



PROGRAM OPERATING BUDGETS

**FISCAL YEAR ENDING:
SEPTEMBER 30, 2018**



Dear Board of Commissioners,

Fiscal year 2018 operating budgets for the Lowell Housing Authority are being presented for your review and approval. At this time, the Massachusetts Department of Housing and Community Development (DHCD), has not released the fiscal year 2018 budget guidelines. This delay does not allow authorities with June and September fiscal years to create state operating budgets before the start of our fiscal year. This is not uncommon, but unfortunately delays the passage of our state operating budgets. Therefore, we are presenting the budgets for our federal programs and our central office for your approval. We anticipate state budgets to follow in October or November, 2017.

The Authority continues to rebound after a difficult financial period during 2012 to 2015. We are reminded of the operating reserves used to bridge the financial gaps during that period, but have identified several new revenue sources and are constantly searching for operating efficiencies to reduce expenditures. The Authority has had success in many cost savings and revenue producing initiatives in recent years which has been paramount to maintaining services and employment during a period of reduced operating subsidy and capital grants. These efforts are continual and several financial and operating goals will be discussed in this summary.

The revenue budget of the Authority grew to an estimated \$36 million in fiscal year 2018. Our major revenue streams are resident rent and operating subsidy. While we have seen steady rises in resident rental income in recent years, it appears that this revenue line has leveled off. This is due, in part, to the completed phase in of increased flat rents in HUD assisted properties. As the Authority continues to charge more appropriately and accurately for resident damages and services, we have seen a continual rise in that revenue line to cover direct LHA costs. Our HUD operating subsidy 'eligibility' continues to decrease into fiscal year 2018. The two major components of cash flow related to subsidy calculations are our eligibility and the funding percentage (proration factor). Our eligibility has dropped steadily due to increase resident rent and decreased energy cost. These are positive items and make the Authority less subsidy dependent. We want to continue this goal of lessening our subsidy dependency, but would appreciate funding percentages over 90% to maintain quality units and services. Industry estimates for fiscal year 2017 funding is at 92.85%, therefore, we have conservatively estimated 2018 subsidy at 90%. A proration level over 90% is welcomed after several years in the 80 percent range, but a 10% subsidy proration loss equates to a \$700,000 loss for the Authority.

To cover gaps in operating subsidy, we aim to maximize any other income sources we have access to. We have taken advantage of escalation clauses in our emergency shelter unit and laundry facility contracts to provide additional program income. We have an active towing contract producing revenue, have seen increases in interest income and are beginning to become more active in seeking and applying for grant aid. The Authority recently applied for a housing grant through a local bank to create a family handicap accessible unit at North Common Village. While the grant is hyper competitive, it shows an effort to think outside our normal industry funding avenues. In fiscal year 2018 we will realize solar net metering credit revenue in our federal and state programs. This is a major achievement for the Authority and represents the largest, non-subsidy revenue contract in LHA history. The twenty year contract is valued at over \$20 million. We estimate gross credit revenue of \$600,000 per year in our federal portfolio and \$50,000 in our state portfolio. A portion of this revenue will be used by HUD and DHCD to offset subsidy, again making the Authority less dependent on subsidy. After subsidy offsets, we anticipate \$300,000 per year returning to our federal AMPs and \$12,500 returning to state programs. When we speak of “net credits”, that is the difference between what National Grid is paying LHA for our renewable energy production; less the amounts we pay the solar operators for our electricity generation. This is the major driver of our total revenue budget increase for fiscal year 2018.

Our expenditure budget has climbed alongside our revenue budget, projecting lower net income estimates when compared to fiscal year 2017. A large portion of the expenditure increase is related to solar electric generation mentioned above which is offset by revenue, however we have seen expenditures rise in the areas of pest control, elevator maintenance, fire prevention, plumbing, insurance and benefits. Considering the massive losses caused by Hurricane Harvey in Texas and the pending destruction that Irma will cause in Florida we can anticipate increases in insurance rates into next fiscal year. We have also seen increases in auto losses and an increase in workers compensations claims during fiscal year 2017. These factors have increased our auto insurance by 33% (or \$10K) in fiscal year 2018 and will result in a worker’s compensation policy increase when renewed on July 1 of the budget year.

The Authority has seen rising costs related to aging elevators. We have budgeted accordingly and included a \$17,000 repair at our Hildreth Street property. As mentioned in many monthly financial packages, we continue to fight infestation across all developments and are tackling a larger scale fire prevention system audit and repair. Pest control has been increased in the past two years and we have budgeted \$200,000 across our AMPs for fire equipment engineering study and related repairs or replacements. The Authority has also seen an increase in maintenance materials related to a higher number of unit transfers over the past year. This trend will continue into 2018 in order to correct over and under housed issues in our units.

As some costs are rising, we have identified others for savings. During fiscal year 2017, we targeted our trash collection contracts for internal audit and reviewed with our contractor and the City of Lowell. After a rate and service audit, we are anticipating over \$40,000 in collection savings during fiscal year 2018. As 2017 fiscal year is ending, we

have targeted our communications contracts (telephone, answering service, fax and internet) for review and cost savings. This review has just begun and we are estimating \$20,000 to \$40,000 in savings. Our Leased Housing Division awarded an inspectional contract to a new contractor that is estimated to yield over \$10,000 in savings when compared to the prior contract. We have also put several services out to quote in order to improve the procurement process in front of them, but also to seek competition based savings. These include locks and keys, HVAC repairs, roof repair, flooring materials and equipment repairs. Utility cost is always a major expense item and we have recently re-secured supply rate locks for electric and natural gas. We have reduced the supply portion of our utility expense, but have no control over the delivery of energy. That has increased in the last year along with sewer rates set by the City. Our goal moving forward should be to focus on reducing consumption by continuing the installation of energy efficient components and equipment and educating our residents and employees.

Our AMPs have a combined budgeted net gain of \$341,000 in 2018. Our AMPs, however, are working towards increasing reserves by over \$2 million to maximize our financial score with HUD. While we are presenting a revenue producing budget, the real dollar value of the total gain is not sufficient. Underfunded subsidy has been a large driver of the insufficient gains, along with aging infrastructure, but it is important to consider this funding level the 'new normal' and continue our efforts to reduce costs and increase revenue sources. It should also be noted that our AMPs are currently receiving over \$700,000 in capital fund grant operations revenue. We have increased the operations revenue amounts in recent years to combat the large subsidy deficits. HUD increased the line item to 25% of total grant, indirectly for that reason. If this amount was not available, used for modernization or capital financing, the AMPs would realize a budgeted loss in excess of \$300,000, with no other changes.

Our Section 8 program (leased housing) has rebounded financially after a reduction in force has provided over \$200,000 in admin savings. This has the program operating at a gain in 2017 and we have projected a \$90,000 gain in 2018. This improvement in our leasing department was achieved during a time when administrative fee funding was between 69% and 84% funded. We have budgeted for a 2018 proration level between 80% and 84%. Should administrative fees return to full funding; the program would realize an additional \$250,000 per year. That, however, is unlikely in this current funding climate. Our Central Office is budgeted for a \$75,000 gain and has also benefited from reductions in force over the past several years. This program has benefited from a management fee rate increase from HUD last year and has also secured an additional \$30,000 in asset management fee from AMP 2 now that the AMP has achieved an operating gain after many years of deficit budgets.

Our budget estimates are typically conservative and we have confidence that our departments can live within these estimates. Considering the odd and unusual events that can occur at a public housing authority, changing regulations or newly emerging goals, it is always recommended to operate within budget limits to provide flexibility for the unknown. We are also moving towards our stated annual plan goal of maximizing our financial scores with HUD. Maintaining balanced or revenue producing budgets will

help maintain our high performer status. In order for that to happen, we must monitor spending levels throughout the year and adjust or defer items when possible. As mentioned previously, we are working towards increasing AMP reserves by as much as \$2 million to maximize our score. I appreciate your review and comments and would welcome the opportunity to meet and discuss in more detail if there is interest. Please feel free to call or email to schedule a time.

Sincerely,

Adam Garvey
Chief Financial Officer

CENTRAL OFFICE COST CENTER
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

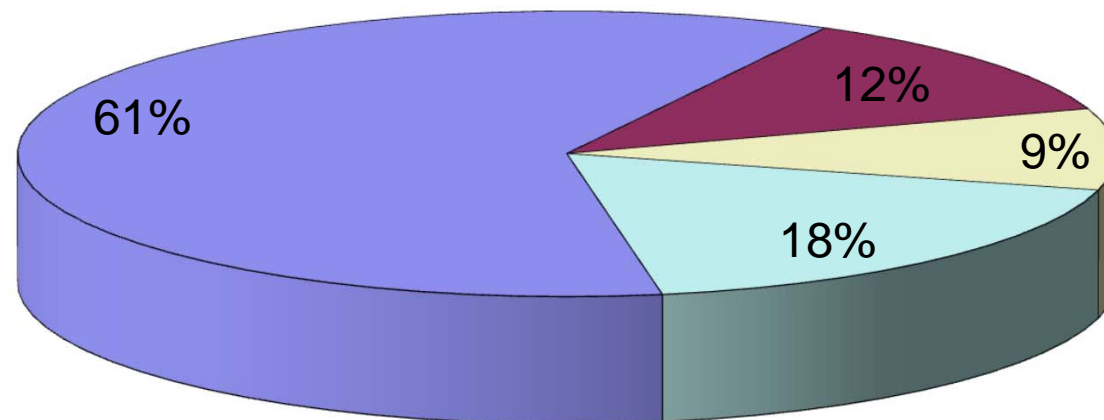
Operating Revenue:	\$ 3,047,428
Operating Expense:	<u>\$ 2,971,571</u>
Operating Gain:	\$ 75,857
Ending Operating Reserve (Estimated):	\$ 2,403,691*

The Central Office Cost Center (COCC) is responsible for oversight of property management, personnel, finance, procurement and strategic planning functions for the Authority. The main revenue source of the COCC is management fee income charged to the Federal AMPs and Section 8 program. The major expense items of the COCC include executive personnel, skilled labor workforce, training, special project consulting, communications and investment in information technology.

The COCC continues to increase reserve levels. Management fee rates increased last year for the first time since fiscal year 2013, but did not increase for this year's budget. Similar to prior years, the COCC was able budget a potential \$90,000 equity transfer to AMPs, if needed, to restore reserves, cover unforeseen expenditure or maximize Financial Assessment (FASS) scoring in 2018. This amount has not yet been allocated to any program and will most likely not be necessary.

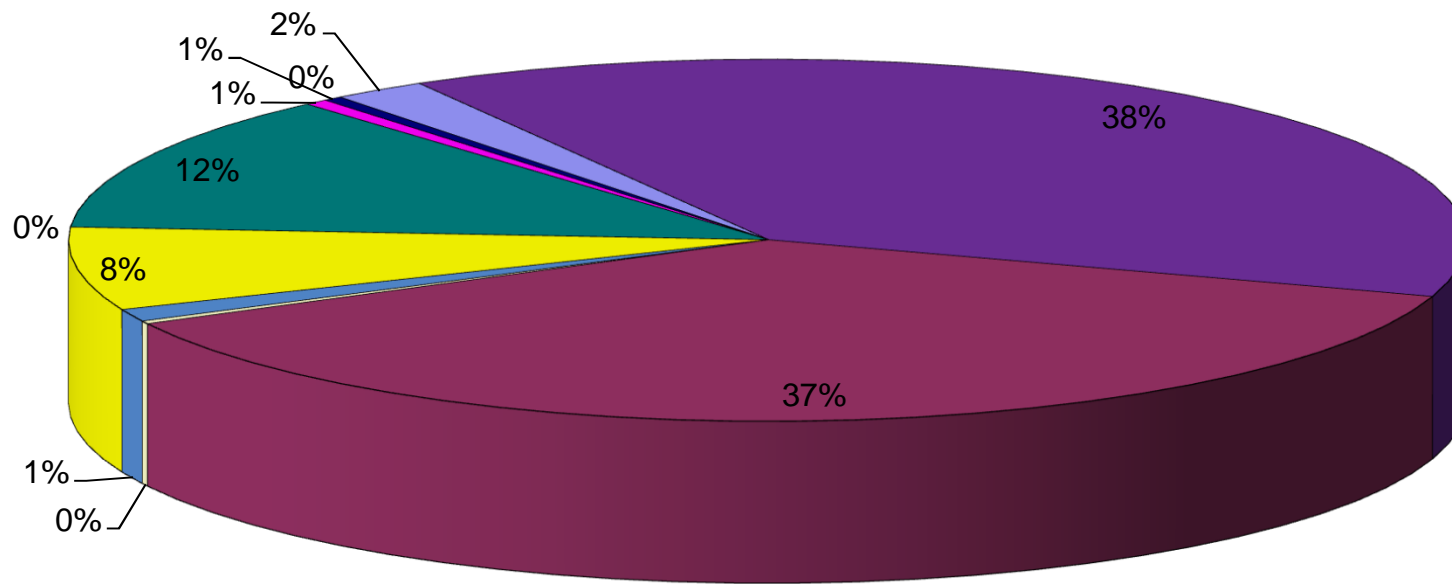
**Reserve level is shown without effect of unfunded pension and post employment liability*

Lowell Housing Authority Central Office Revenue Budget FY 2018



Management Fee MA001	1,846,365
Management Fee HCVP	368,713
Management Fee CFP	280,700
Other Income	551,650

Lowell Housing Authority Central Office Expense Budget FY 2018



■ Administrative Salary 1,106,584
 ■ Legal Fees 7,500
 ■ Administrative 213,855
 ■ Maintenance Salary 357,167
 ■ Replacement of Equipment- Non Capital 12,500

■ Employee Benefits 1,073,737
 ■ Training & Travel 32,000
 ■ Tenant Services -
 ■ Maintenance Repairs 15,700
 ■ Betterments & Additions -

	LOWELL HOUSING AUTHORITY CENTRAL OFFICE COST CENTER (COCC) FOR FISCAL YEAR ENDING: 9/30/2018	
ACCOUNT	DESCRIPTION	BUDGETED (\$)
3610	Interest Income	650
3805	Management Fee- AMPs - MA001 (\$74.03 per unit month)	1,493,351
3805	Asset Management Fee - AMPs - MA001 (\$10 per unit month - AMPs)	201,722
3805	Bookkeeping Fee - AMPs - MA001 (\$7.50 per unit month)	151,292
3805	Management Fee - HCVP (20% of estimated annual admin fee)	258,816
3805	Bookkeeping Fee - HCVP (\$7.50 per unit month)	109,897
3805	Management Fee- CFP	280,700
3805	Management Fee - STATE PROGRAMS (N/A - overhead allocation)	-
3690	Other Income - Miscellaneous	1,000
3690	Other Income - Intercompany skilled labor billing	550,000
	TOTAL OPERATING RECEIPTS	3,047,428
411001	Administrative Salary	1,106,584
413001	Legal Fees	7,500
414000	Training & Tuition	20,000
415001	Travel	12,000
417001	Accounting Fees	
417101	Audit Fee	
419001	Admin - Sundry / Other	2,500
419002	Postage	2,500
419003	Admin - Office Supplies	9,000
419004/419005	Admin - Printing & Publications	5,400
419006	Admin - Advertising	3,500
419007	Admin - Membership Dues	4,500
419008	Admin - Information Technology / Equipment	48,572
419009	Admin - Data Processing / PR	5,000
419014	Admin - Telephone / Internet	59,495
419020	Admin - Medical Services	500
419022	Admin - Office Equipment Maintenance	2,688
419025	Admin - Rent	25,200
419050/419060	Admin - Consulting Fees and Special Project	45,000
4210	Tenant Services - Salary	-
4410	Maintenance Salary - Skilled Labor Crew	357,167
4420	Materials and Supplies	12,450
4430	Maintenance Contracts	3,250
4510	Insurance	62,528
4540	Employee Benefits	1,073,737
7520/7540	Betterments & Additions (P&H Van - Ford Transit Connect, or equal)	-
4611	Replacement of Equipment - Non Capital	12,500
4610	Reserve Contribution - out to AMPs	90,000
	TOTAL OPERATING EXPENDITURES	2,971,571
	BUDGETED NET INCOME / (NET LOSS)	75,857
	OP RESERVE (EXCLUSIVE OF OPEB & PENSION) AT 9/30/2017 - Estimated	2,327,834
	OP RESERVE (EXCLUSIVE OF OPEB & PENSION) AT 9/30/2018 - Estimated	2,403,691

LOWELL HOUSING AUTHORITY
Schedule of Extraordinary Maintenance and Equipment Replacement
September 30, 2018

Cost Center Central Office

Description	Price Per Item	Total	COCC
EXTRAORDINARY MAINTENANCE			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
REPLACEMENT OF EQUIPMENT - NON-CAPITAL			
		-	
Office Furnishings	Various	10,000	10,000
Capital planning software	2,500.00	2,500	2,500
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		12,500	12,500
BETTERMENTS AND ADDITIONS - CAPITAL			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
GRAND TOTAL		12,500	12,500

LEASING AND OCCUPANCY
(Section 8 Housing Choice Voucher and Mainstream)
OPERATING BUDGET
EXECUTIVE SUMMARY

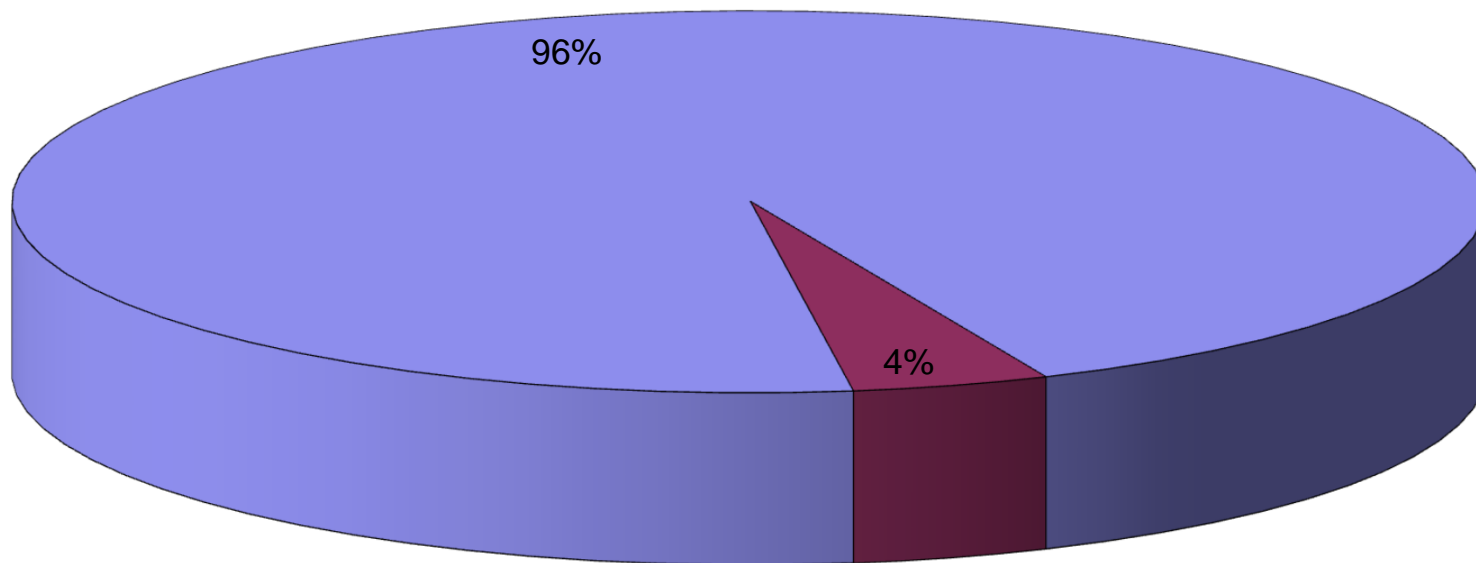
FY 2018

Operating Revenue:	\$ 13,420,464
Operating Expense:	<u>\$ 13,329,457</u>
Operating Gain:	\$ 91,007
Ending Operating Reserve (Estimated):	\$ 982,600*
Units Available (Federal):	Units Available (State):
HCVP: 1171	MRVP: 45
MS: <u>75</u>	DMH: 40
	LRAP: <u>50</u>
Total: 1246	Total: 135

The Leasing and Occupancy Department administers the Authority's Federal and Massachusetts leased housing vouchers. The major revenue stream for the program is an administrative fee earned for each voucher under lease. CY 2018 Administrative Fees are estimated between 80% and 84% funded. This estimate is based on 84% funding estimates in 2017 and consideration of the House and Senate budgets. The program pays an annual management fee to the Central Office in the amount of 20% of actual administrative fees earned plus a \$7.50 per unit bookkeeping fee. This program is beginning to rebound from several years of large admin fee cuts after a reduction in force and outsourcing of HQS inspections. The program has no infrastructure or physical assets and the main expense item is personnel and office overhead. A prior year goal was set for this program to return to revenue producing status. We will meet that goal at the close of the current year and are projected to continue that trend into 2018.

**Reserve level is shown without effect of unfunded pension and post employment liability*

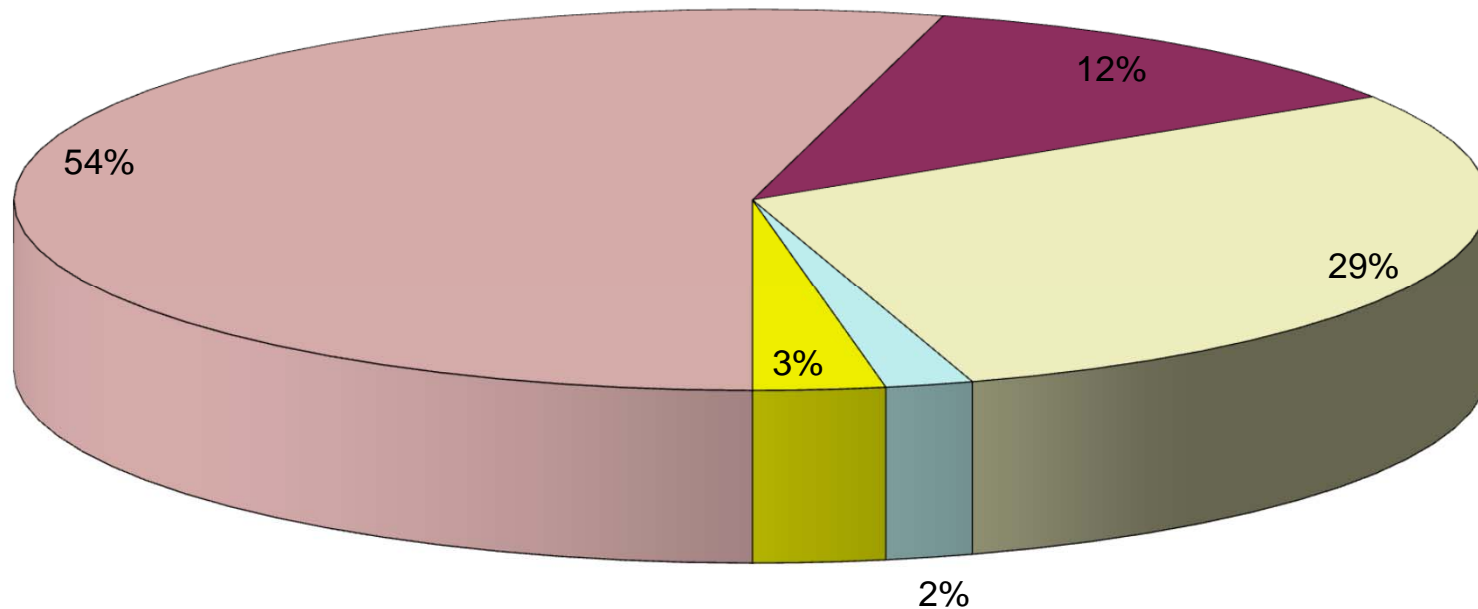
Lowell Housing Authority
HCVP Operating Revenue Budget FY 2018
(w/o H.A.P.)



■ Admin Fees 1,294,080

■ Interest & Other Income 58,384

**Lowell Housing Authority
HCVP Operating Expense Budget FY 2018
(w/o H.A.P.)**



■ Salary and Benefits 681,932

■ Administrative 147,851

■ Management Fee 368,713

■ Insurance 24,161

■ Outgoing Admin Fee 36,300

LOWELL HOUSING AUTHORITY BUDGET FOR SECTION 8 HOUSING CHOICE VOUCHER & MAINSTREAM FOR FISCAL YEAR ENDING: 9/30/2018			
		No. of Vouchers (HCVP)	1171
		No. of Vouchers (M.S.)	75
		Total	1246
ACCOUNT	DESCRIPTION	PUM	BUDGET AMT
3610	Interest Income	0.67	10,000
3450	Fraud Recovery (50% of collection)	0.10	1,500
3403	Housing Assistance Subsidy- Mainstream (75 Vouchers)	820.00	738,000
3403	Housing Assistance Subsidy- Housing Choice (1171 Vouchers)	806.29	11,330,000
3403	Admin Fee- Mainstream	90.13	81,113
3403	HCVP Admin Fee	86.32	1,212,967
3300	Incoming Port Admin Fees	2.31	34,500
3690	Other Income	0.80	11,984
3690	Reserve Contribution In- COCC	-	-
3806	HCVP Homeownership Fees	0.03	400
	TOTAL OPERATING RECEIPTS	955.06	13,420,464
411001	Administrative Salary	24.44	365,501
		-	
413001	Legal	0.07	1,000
415001	Travel	0.07	1,000
414000	Training / Tuition Reimbursement	0.07	1,000
417001	Accounting	-	
417101	Audit	0.52	7,706
		-	
419001	Admin - Sundry / Other	0.02	350
419002	Admin - Postage	0.43	6,500
419003	Admin - Office Supplies	0.23	3,500
419004-419005	Admin - Publications and Printing	0.20	3,000
419006	Admin - Advertising	0.03	500
419007	Admin - Membership Fees	0.45	6,700
419008	Admin - IT / Computer Equipment	1.46	21,884
419009	Admin - Data Processing / PR	0.17	2,600
419014	Admin - Telephone and Internet	0.91	13,635
419020	Admin - Medical Services	0.01	100
419022	Admin - Equipment Maintenance Agreements	0.10	1,476
419025	Admin - Rent (to AMP 4)	0.96	14,400
419055	Admin- HQS Inspections	4.01	60,000
419060	Admin - Consulting	0.17	2,500
		-	
419090	Management Fee	17.31	258,816
419091	Bookkeeping Fee	7.35	109,897
451001	Insurance	1.62	24,161
		-	
454001	Employee Benefits	21.16	316,431
		-	
459001	Outgoing Mobility Admin Fees	2.43	36,300
461101	Office Equipment / Furniture	0.17	2,500
471501-825	Housing Assistance Payments - Mainstream (75 vouchers)	820.00	738,000
471501-801	Housing Assistance Payments - Housing Choice (1171 vouchers)	806.29	11,330,000
	TOTAL OPERATING EXPENDITURES	891.48	13,329,457
	BUDGETED NET INCOME (LOSS)	6.09	91,007
	OP RESERVE AT 9/30/2017 -Estimated (excluding OPEB and Pension Liability)	59.63	891,593
	OP RESERVE AT 9/30/2018 - Estimated (excluding OPEB and Pension Liability)	65.72	982,600

LOWELL HOUSING AUTHORITY

Schedule of Extraordinary Maintenance and Equipment Replacement September 30, 2018

Cost Center Section 8 HCVP / MS

Description	Price Per Item	Total	HCVP
EXTRAORDINARY MAINTENANCE			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
REPLACEMENT OF EQUIPMENT - NON-CAPITAL			
		-	
Office Furnishings	Various	2,500	2,500
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		2,500	2,500
BETTERMENTS AND ADDITIONS - CAPITAL			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
TOTAL		-	-
GRAND TOTAL		2,500	2,500

AMP 1
(North Common Village, Fletcher Street)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

Operating Revenue:	\$ 5,507,825
Operating Expense:	<u>\$ 4,704,918</u>

Operating Gain:	\$ 802,907
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Less:

Debt Service & Capital Additions:	<u>\$ 662,084</u>
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Net Gain:	\$ 140,823
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<i>Ending Operating Reserve (Estimated):</i>	<i>\$ 2,100,000*</i>
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Units Available:

NCV:	506
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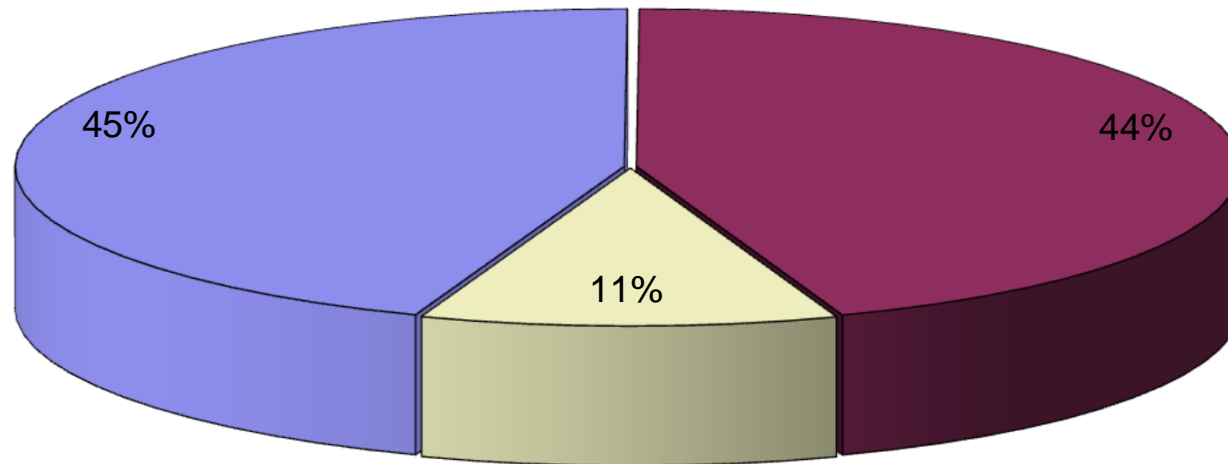
Fletcher:	<u>18</u>
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Total:	524
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AMP 1 manages 524 units of family housing at the North Common Village Development and Fletcher Street. The main sources of income include resident rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy eligibility is estimated at 92.85% in 2017 and we have projected a slight decrease to 90% in 2018. As our largest development, it is important that this AMP increase reserves and cash position to maximize HUD's weighted average FASS scoring.

**Reserve level is shown without effect of unfunded pension and post employment liability*

**Lowell Housing Authority
AMP 1 Revenue Budget FY 2018**

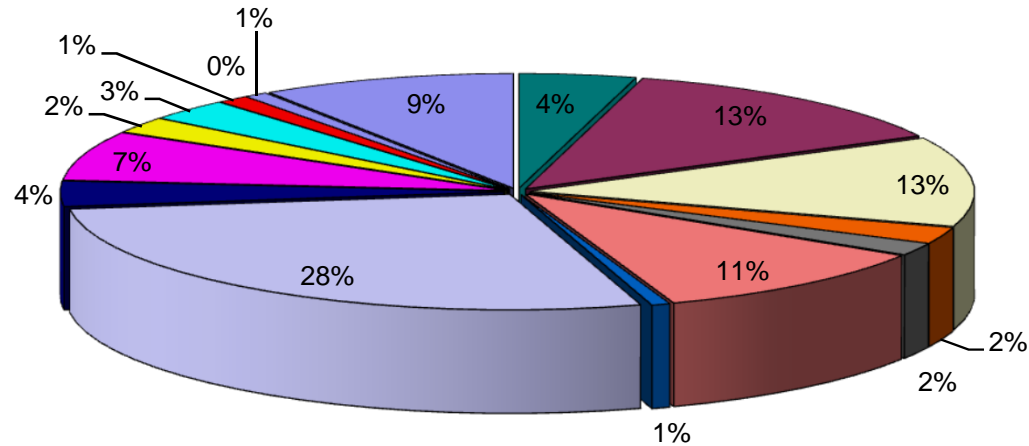


■ Tenant Rent 2,452,160

■ Operating Subsidy 2,447,908

■ Other Income 607,757

Lowell Housing Authority AMP 1 Expense Budget FY 2018



Admin Salary 228,709	Maint Salary 702,101
Employee Benefits 675,606	Insurance 123,584
Administrative 93,381	Management Fee 569,785
Tenant Services 35,790	Utilities 1,485,196
Maintenance Materials 188,900	Maintenance Contracts 372,128
PILOT 121,407	Extraordinary Maintenance 163,500
Other General 62,458	Operating Transfer Out -
Interest Expense 45,873	Capital Additions 498,584

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 524

AMP 1

MA 1-1, 1-18

Total Salaries & Benefits \$ 1,608,416

Department

Total Other \$ 3,758,586

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	382.78	2,008,526	384.85	385.66	2,425,000	
704	3120.00	Excess Utilities	3.17	9,160	1.76	1.59	10,000	
704	3692.00	Tenant Revenue - Other	1.46	12,999	2.49	2.73	17,160	
704		Total Tenant Revenue Other	4.63	22,159	4.25	4.32	27,160	
705		Total Tenant Revenue	387.41	2,030,685	389.09	389.97	2,452,160	
706	3401.00	Current Year Operating Subsidy	410.38	2,112,405	404.75	389.30	2,447,908	
711	3610.00	Investment Income - Unrestricted	0.47	25,450	4.88	1.63	10,248	
720	3431.00	Investment Income - Restricted			-	-		
715	3190.00	Section 8 Rental Income			-	-		
715	3690.00	Other Revenue	4.34	35,088	6.72	70.89	445,759	
715	3690.15	Admin Fee			-	-		
715	3690.71	Admin Fee			-	-		
715		Total Other Revenue	4.34	2,172,943	6.72	70.89	445,759	
716	6120.00	Gain/(Loss) on Equipment Disposal			-	-	-	
1001	9110.00	Operating Transfers - In	19.75	188,335	36.09	24.13	151,750	
		Capital Grant Allocation			-	-	-	
		Other Grant Allocation			-	-	-	
		Section 8 Allocation			-	-	-	
700		Total Revenue	822.35	4,391,963	841.53	875.93	5,507,825	

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 524

AMP 1

MA 1-1, 1-18

Total Salaries & Benefits \$ 1,608,416

Department

Total Other \$ 3,758,586

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.01	Salaries - Reg.	36.82	185,957	35.63	36.37	228,709	
911	4110.01	Salaries - O.T.			-	-	-	
911	4110.01	Total Administrative Salaries	36.82	185,957	35.63	36.37	228,709	
912	4171.01	Auditing Fees	0.49	-	-	0.52	3,241	
915	4540.01	Employee Benefit Contributions - Admin	28.53	139,143	26.66	26.40	166,003	
916	4130.01	Legal	3.29	22,934	4.39	3.98	25,000	
916	4140.02	Staff Training/ Tuition	0.74	1,491	0.29	0.32	2,000	
916	4150.01	Travel / Parking	0.08	-	-	0.02	150	
916	4170.01	Accounting Fees	0.14	-	-	-	-	
916	4190.03	Stationary / Supplies	0.35	1,696	0.32	0.34	2,150	
916	4190.14	Telephone / Alarm / Internet	4.47	23,994	4.60	3.93	24,708	
916	4190.06	Advertisement	0.08	254	0.05	0.08	500	
916	4190.04	Publications / Postage/ Printing	1.47	6,132	1.17	1.11	7,000	
916	4190.22	Equipment Maintenance & Repair	0.26	260	0.05	0.29	1,840	
916	4190.07	Membership Dues & Fees	0.09	813	0.16	0.14	900	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	-	4,865	0.93	0.48	3,000	
916	4190.01	Miscellaneous Sundry	0.85	4,941	0.95	0.87	5,500	
916		Court Costs			-	-	-	
916		Fiscal Agent Fees			-	-	-	
916	4190.08	Information Technology / Data Processing	1.59	13,743	2.63	2.26	14,242	
916		Office Equipment Purchases <\$500			-	-	-	
916		Temporary Labor			-	-	-	
916	4190.15	Eviction Expense	0.35	3,260	0.62	0.48	3,000	
916		Sundry			-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.02	80	0.02	0.02	150	
916		Subtotal Office Exp - prior year actual (combined)			-	-	-	
916	4190.00	Sundry Administrative	13.77	409,563	16.18	14.34	90,140	
913		Asset Management Fee	91.50	474,830	90.98	90.61	569,785	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	171.12	884,393	169.46	168.24	1,057,878	

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 524

AMP 1

MA 1-1, 1-18

Total Salaries & Benefits \$ 1,608,416

Department

Total Other \$ 3,758,586

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.01	Salaries - Reg.	0.21	1,536	0.29	0.32	2,000	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.01	Total Tenant Services Salaries	0.21	1,536	0.29	0.32	2,000	
923	4540.00	Employee Benefit Contributions	-	-	-	-	-	
924	4220.00	Recreation & Publications	-	-	-	-	-	
924	4230.00	Contract Costs	3.62	17,229	3.30	5.37	33,790	
924		Total Non-Salary	3.62	17,229	3.30	5.37	33,790	
		Total Tenant Services Expense	3.84	18,765	3.60	5.69	35,790	
UTILITIES								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	52.84	160,151	30.69	47.71	300,005	
932	4320.00	Electricity	94.34	421,615	80.78	86.99	546,989	
933	4330.00	Gas	61.06	359,135	68.81	57.88	363,933	
938	4390.00	Other - Solar Operator Costs	-	-	-	43.62	274,269	
		Total Utility Expense	208.24	940,901	180.28	236.20	1,485,196	
ORDINARY MAINTENANCE & OPERATION								
941	4410.01	Labor - Reg.	116.95	568,730	108.97	107.36	675,097	
941	4410.02	Labor - O.T.	-	-	-	4.29	27,004	4%
941	4410.00	Total Maintenance Labor	116.95	568,730	108.97	111.66	702,101	
942	4420.01	Materials and Other	31.58	157,616	30.20	30.04	188,900	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.16	1,000	
943	4430.02	Hazardous Materials	-	11,876	2.28	0.95	6,000	
943	4430.03	Pest Control	5.56	28,756	5.51	5.57	35,000	
943	4430.05	Welding and Metal Work	-	-	-	0.08	500	
943	4430.06	Auto Rentals & Repair	1.54	1,935	0.37	1.03	6,500	
943	4430.07	Equipment Repairs & Rentals	0.65	1,560	0.30	0.32	2,000	
943	4430.08	Unit Repairs / Renovations / Remediation	0.01	192	0.04	0.08	500	
943	4430.09	Heating & AC Repairs- Contracted	2.37	19,065	3.65	2.70	17,000	
943	4430.09	Heating & AC repairs- COCC Labor	14.30	73,467	14.08	14.95	94,000	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	1.10	22,997	4.41	0.64	4,000	
943	4430.12	Electrical Repairs- Contracted	0.15	0	-	0.16	1,000	
943	4430.12	Electrical Repairs- COCC Labor	3.61	21,779	4.17	3.98	25,000	
943	4430.13	Energy Contracts	4.15	26,430	5.06	4.21	26,500	
943	4430.14	Elevator Maintenance	-	-	-	-	-	
943	4430.15	Garbage Collection	19.87	88,983	17.05	13.15	82,678	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	0.04	5,260	1.01	0.43	2,700	
943	4430.18	Fire Prevention	0.02	11,268	2.16	6.36	40,000	
943	4430.20	Carpeting and Flooring	0.67	7,063	1.35	0.80	5,000	
943	4430.21	Safety Improvements	-	1,884	0.36	0.99	6,250	
943	4430.24	Masonry Services	0.62	2,290	0.44	0.48	3,000	
943	4430.25	Landscaping	0.53	3,685.00	0.71	2.15	13,500	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	55.18	328,490	62.94	59.18	372,128	
945	4540.00	Employee Benefit Contributions	90.62	425,553	81.54	81.04	509,603	
		Total Ordinary Maintenance & Operation	294.33	1,480,389	283.65	281.92	1,772,732	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 524

Total Salaries & Benefits \$ 1,608,416
Total Other \$ 3,758,586

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor			-	-	-	
951	4465.02	Labor - O.T.			-	-	-	
951	4465.00	Total Protective Services Labor	-		-	-	-	
952	4480.00	Contract Costs	1.76	9,215	1.77	1.76	11,058	
955	4540.00	Employee Benefit Contributions			-	-		
		Total Protective Services	1.76	9,215	1.77	1.76	11,058	
GENERAL								
961	4510.01	Insurance - General Coverage	1.11	99,198	19.01	1.33	8,357	
961	4510.02	Workers Compensation	8.50		-	5.66	35,610	
961	4510.03	General Liability	4.11		-	6.40	40,225	
961	4510.04	Property & Fire	53.03		-	6.26	39,392	
961		Total Insurance	66.75	99,198	19.01	19.65	123,584	
963	4520.01	Payments in Lieu of Taxes	17.77	100,240	19.21	19.31	121,407	HUD formula - form 52267
964	4570.00	Collection Losses	2.47	-	-	3.09	19,400	
962	4590.01	Other General Expenses (PSS escrow)	7.08	23,926	4.58	5.09	32,000	
967	4580.01	Interest Expense	12.54	53,394	10.23	7.30	45,873	
968	4120.01	Compensated Absences - Terminal Leave	1.59	-	-	-	-	
		Total General Expenses	108.20	276,758	53.03	54.43	342,264	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	787.48	3,610,421	691.78	748.24	4,704,918	
970		Excess Operating Revenue over Operating Expenses	34.87	781,542	149.75	127.69	802,907	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	11.97	71,603	13.72	26.00	163,500	
972	7540.00	Capital Equip / Betterments / Debt Service	62.91	307,273	58.88	79.29	498,584	
973		Excess Working Capital Transfer Out			-	-	-	
		Total Non-Routine Expenses	74.88	378,876	72.59	105.29	662,084	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	862.36	3,989,297	764.37	853.53	5,367,002	
		Excess Operating Revenue over Operating Expenses	(40.01)	402,666	77.15	22.40	140,823	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement
September 30, 2018

<u>AMP</u>	<u>Units</u>	<u>Percent</u>
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Structural Rehab		10,000	10,000		-	-
Masonry - Repoint Bricks		5,000				5,000
Elevator Repairs		17,000	-		-	17,000
Keyless Entry System		100,000	50,000		50,000	-
Repair Rooftop AC Unit		4,400				4,400
Parking Lot Resealing & Striping		8,000				8,000
		-				-
		-				-
		-				-
TOTAL		327,400	160,000	30,000	75,000	62,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-			-	-
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500				3,500
		-				-
		-				-
		-				-
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		45,000			45,000	
Utility Vehicle		20,000	20,000			
Security Cameras		125,000	50,000		25,000	50,000
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
		-				-
		-				-
		-				-
		-				-
		-				-
		-				-
TOTAL		1,030,361	498,584	303,370	116,976	111,431
GRAND TOTAL		1,377,261	662,084	336,870	195,476	182,831

AMP 2
(G. Flanagan, H. Harwell, Scattered Sites)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

Operating Revenue:	\$ 3,833,310
Operating Expense:	<u>\$ 3,468,428</u>
Operating Loss:	\$ 364,882
Less:	
Debt Service & Capital Additions:	<u>\$ 336,870</u>
Net Gain:	\$ 28,012
<i>Ending Operating Reserve (Estimated):</i>	<i>\$ 1,000,000*</i>

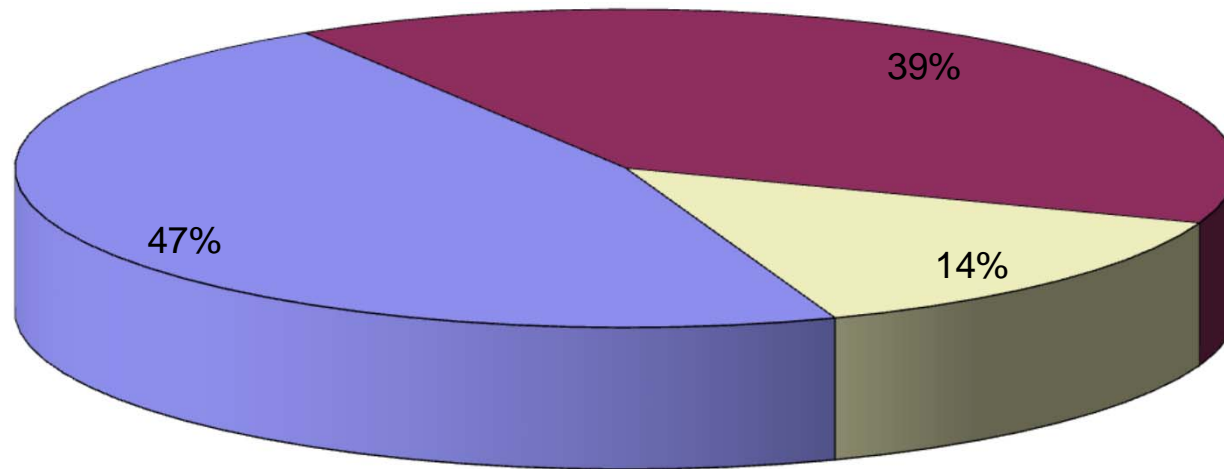
Units Available:

G. Flanagan:	169
H. Harwell:	26
Scattered:	<u>105</u>
Total:	300

AMP 2 manages 300 family units located at the George Flanagan Development, Harold Hartwell Court and various scattered site buildings. AMP 2 management is also overseeing the operations of our state portfolio. There is no comingling of costs or budgets, however, and both programs continue to operate independently from a budget and accounting standpoint. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy eligibility is estimated at 92.85% in 2017 and we have budgeted for a slight decrease to 90% in 2018. AMP 2 has made dramatic financial improvement in the past two years. The AMP is receiving points towards our HUD financial score, which it has never contributed before, through improved rent collections and operating efficiencies. This is a credit to the AMP manager and her practices should be emulated.

**Reserve level is shown without effect of unfunded pension and post employment liability*

**Lowell Housing Authority
AMP 2 Revenue Budget FY 2018**

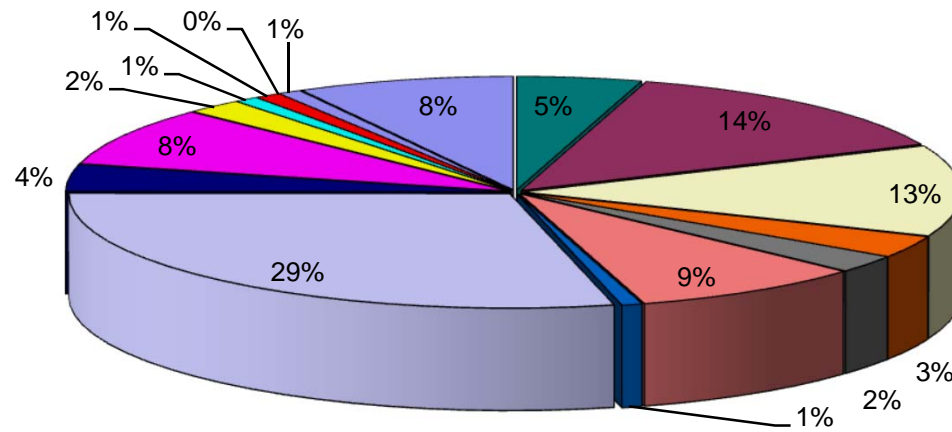


■ Tenant Rent 1,792,200

■ Operating Subsidy 1,510,782

■ Other Income 530,328

Lowell Housing Authority AMP 2 Expense Budget FY 2018



Admin Salary 174,185	Maint Salary 523,819
Employee Benefits 492,512	Insurance 118,074
Administrative 95,045	Management Fee 326,213
Tenant Services 28,750	Utilities 1,097,439
Maintenance Materials 145,450	Maintenance Contracts 318,280
PILOT 79,361	Extraordinary Maintenance 33,500
Other General 36,829	Operating Transfer Out -
Interest Expense 32,471	Capital Additions 303,370

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 300

AMP 2

MA 1-2, 1-7, 1-12, 1-14, 1-17

Total Salaries & Benefits \$ 1,192,516

Department

Total Other \$ 2,612,782

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	474.49	1,475,458	493.79	486.11	1,750,000	
704	3120.00	Excess Utilities	8.49	29,000	9.71	8.97	32,300	
704	3692.00	Tenant Revenue - Other	3.77	7,454	2.49	2.75	9,900	
704		Total Tenant Revenue Other	12.25	36,454	12.20	11.72	42,200	
705		Total Tenant Revenue	486.74	1,511,912	505.99	497.83	1,792,200	
706	8020.00	Current Year Operating Subsidy	437.14	1,294,810	433.34	419.66	1,510,782	
711	3610.00	Investment Income - Unrestricted	0.77	-	-	1.19	4,270	
720	3431.00	Investment Income - Restricted	-	-	-	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	8.46	22,790	7.63	62.79	226,058	
715	3690.15	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	8.46	22,790	7.63	62.79	226,058	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	20.60	188,335	63.03	83.33	300,000	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	953.71	3,017,847	1,009.99	1,064.81	3,833,310	

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 300

AMP 2

MA 1-2, 1-7, 1-12, 1-14, 1-17

Total Salaries & Benefits \$ 1,192,516

Department

Total Other \$ 2,612,782

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.00	Salaries - Reg.	40.79	139,434	46.66	48.38	174,185	
911	4110.01	Salaries - O.T.	-	-	-	-	-	
911	4110.00	Total Administrative Salaries	40.79	139,434	46.66	48.38	174,185	
912	4171.00	Auditing Fees	0.49	-	-	0.52	1,855	
915	4540.00	Employee Benefit Contributions - Admin	33.13	99,670	33.36	34.14	122,905	
916	4130.01	Legal	5.33	18,697	6.26	5.83	21,000	
916	4140.02	Staff Training/ Tuition	0.87	1,551	0.52	0.56	2,000	
916	4150.01	Travel / Parking	0.15	183	0.06	0.10	350	
916	4170.01	Accounting Fees	0.24	-	-	-	-	
916	4190.03	Stationary / Supplies	0.17	1,579	0.53	0.36	1,300	
916	4190.14	Telephone / Alarm / Internet	6.09	18,614	6.23	6.10	21,969	
916	4190.06	Advertisement	0.13	57	0.02	0.10	350	
916	4190.04	Publications / Postage/ Printing	1.63	2,925	0.98	1.32	4,750	
916	4190.22	Equipment Maintenance & Repair	0.36	27	0.01	0.27	964	
916	4190.07	Membership Dues & Fees	0.16	508	0.17	0.15	525	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	0.64	21,528	7.20	6.94	25,000	
916	4190.01	Miscellaneous Sundry	0.90	2,780	0.93	0.99	3,550	
916		Court Costs	-	-	-	-	-	
916		Fiscal Agent Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	1.95	8,790	2.94	2.65	9,532	
916		Office Equipment Purchases <\$500	-	-	-	-	-	
916		Temporary Labor	-	-	-	-	-	
916	4190.15	Eviction Expense	1.68	450	0.15	0.50	1,800	
916		Sundry	-	-	-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.03	79	0.03	0.03	100	
916		Subtotal Office Exp - prior year actual (combined)	-	-	-	-	-	
916	4190.00	Sundry Administrative	20.32	77,768	26.03	25.89	93,190	
913		Asset Management Fee	81.46	271,850	100.69	90.61	326,213	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	176.18	588,722	206.73	199.54	718,348	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 300

Total Salaries & Benefits \$ 1,192,516
Total Other \$ 2,612,782

AMP 2

MA 1-2, 1-7, 1-12, 1-14, 1-17

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.00	Salaries - Reg.	0.38	1,444	0.48	0.56	2,000	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.00	Total Tenant Services Salaries	0.38	1,444	0.48	0.56	2,000	
923	4540.00	Employee Benefit Contributions	-	-	-	-	-	
924	4220.00	Recreation & Publications	-	-	-	-	-	
924	4230.00	Contract Costs	6.25	14,883	4.98	7.43	26,750	
924		Total Non-Salary	6.25	14,883	4.98	7.43	26,750	
		Total Tenant Services Expense	6.62	16,327	5.46	7.99	28,750	
UTILITIES								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	87.72	173,873	58.19	81.65	293,938	
932	4320.00	Electricity	101.83	262,888	87.98	95.46	343,672	
933	4330.00	Gas	88.65	293,743	98.31	88.55	318,776	
938	4390.00	Other - Solar Operator Costs	-	-	-	39.18	141,053	
		Total Utility Expense	278.20	730,504	244.48	304.84	1,097,439	
ORDINARY MAINTENANCE & OPERATION								
941	4410.00	Labor - Reg.	137.88	405,288	135.64	139.91	503,672	
941	4410.01	Labor - O.T.	-	-	-	5.60	20,147	4%
941	4410.00	Total Maintenance Labor	137.88	405,288	135.64	145.51	523,819	
942	4420.01	Materials and Other	40.93	117,620	39.36	40.40	145,450	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.14	500	
	4430.02	Hazardous Materials	-	-	-	0.42	1,500	
943	4430.03	Pest Control	9.18	20,610	6.90	8.33	30,000	
943	4430.05	Welding and Metal Work	0.37	625	0.21	0.28	1,000	
943	4430.06	Auto Rentals & Repair	3.33	2,636	0.88	2.08	7,500	
943	4430.07	Equipment Repairs & Rentals	1.91	1,034	0.35	1.11	4,000	
943	4430.08	Unit Repairs / Renovations / Remediation	0.06	-	-	0.07	250	
943	4430.09	Heating & AC Repairs- Contracted	1.18	1,669	0.56	0.83	3,000	
943	4430.09	Heating & AC repairs- COCC Labor	31.61	101,236	33.88	32.78	118,000	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	1.36	14,911	4.99	0.69	2,500	
943	4430.12	Electrical Repairs- Contracted	0.08	-	-	1.39	5,000	
943	4430.12	Electrical Repairs- COCC Labor	5.86	19,726	6.60	6.11	22,000	
943	4430.13	Energy Contracts	5.12	18,708	6.26	5.28	19,000	
943	4430.14	Elevator Maintenance	-	-	-	-	-	
943	4430.15	Garbage Collection	11.78	31,704	10.61	14.80	53,280	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	1.54	5,645	1.89	1.67	6,000	
943	4430.18	Fire Prevention	0.02	8,157	2.73	7.22	26,000	
943	4430.20	Carpeting and Flooring	-	-	-	-	-	
943	4430.21	Safety Improvements	-	135	0.05	1.74	6,250	
943	4430.24	Masonry Services	-	2,790	0.93	0.69	2,500	
943	4430.25	Landscaping	3.47	2,245	0.75	2.78	10,000	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	76.87	231,831	77.59	88.41	318,280	
945	4540.00	Employee Benefit Contributions	87.15	289,709	96.96	102.67	369,607	
		Total Ordinary Maintenance & Operation	342.83	1,044,448	349.55	376.99	1,357,156	

Direct

Project Level

Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 300

AMP 2

MA 1-2, 1-7, 1-12, 1-14, 1-17

Total Salaries & Benefits \$ 1,192,516

Department

Total Other \$ 2,612,782

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor	-	-	-	-	-	
951	4465.02	Labor - O.T.	-	-	-	-	-	
951	4465.00	Total Protective Services Labor	-	-	-	-	-	
952	4480.00	Contract Costs	1.76	5,274	1.77	1.76	6,329	
955	4540.00	Employee Benefit Contributions	-	-	-	-	-	
		Total Protective Services	1.76	5,274	1.77	1.76	6,329	
GENERAL								
961	4510.01	Insurance - General Coverage	1.51	90,771	30.38	2.00	7,187	
961	4510.02	Workers Compensation	10.31	-	-	7.21	25,960	
961	4510.03	General Liability	4.22	-	-	4.02	14,465	
961	4510.04	Property & Fire	15.52	-	-	19.57	70,462	
961		Total Insurance	31.56	90,771	30.38	32.80	118,074	
963	4520.00	Payments in Lieu of Taxes	20.48	64,730	21.66	22.04	79,361	HUD formula - form 52267
964	4570.00	Collection Losses	6.77	-	-	3.89	14,000	
962	4590.01	Other General Expenses (PSS escrow)	34.42	11,747	3.93	4.58	16,500	
967	4580.00	Interest Expense	15.50	37,794	12.65	9.02	32,471	
968	4530.00	Compensated Absences - Terminal Leave	1.62	-	-	-	-	
		Total General Expenses	110.36	205,042	68.62	72.34	260,406	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	915.94	2,590,317	866.91	963.45	3,468,428	
970		Excess Operating Revenue over Operating Expenses	37.77	427,530	1.43	101.36	364,882	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	0.75	52,455	17.56	9.31	33,500	
972	7540.00	Capital Equip / Betterments / Debt Service	77.79	217,501	72.79	84.27	303,370	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	78.54	269,956	90.35	93.58	336,870	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	994.48	2,860,273	957.25	1,057.03	3,805,298	
		Excess Operating Revenue over Operating Expenses	(40.77)	157,574	52.74	7.78	28,012	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement
September 30, 2018

<u>AMP</u>	<u>Units</u>	<u>Percent</u>
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Structural Rehab		10,000	10,000		-	-
Masonry - Repoint Bricks		5,000				5,000
Elevator Repairs		17,000	-		-	17,000
Keyless Entry System		100,000	50,000		50,000	-
Repair Rooftop AC Unit		4,400				4,400
Parking Lot Resealing & Striping		8,000				8,000
		-				-
		-				-
		-				-
TOTAL		327,400	160,000	30,000	75,000	62,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-			-	-
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500				3,500
		-				-
		-				-
		-				-
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		45,000			45,000	
Utility Vehicle		20,000	20,000			
Security Cameras		125,000	50,000		25,000	50,000
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
		-				-
		-				-
		-				-
		-				-
		-				-
		-				-
TOTAL		1,030,361	498,584	303,370	116,976	111,431
GRAND TOTAL		1,377,261	662,084	336,870	195,476	182,831

AMP 3
(Bishop Markham Village, Faulkner St.)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

Operating Revenue:	\$ 3,986,665
Operating Expense:	<u>\$ 3,680,177</u>

Operating Gain:	\$ 306,488
-----------------	------------

Less:

Debt Service Payments:	<u>\$ 195,476</u>
Net Gain:	\$ 111,012

<i>Ending Operating Reserve (Estimated):</i>	<i>\$ 1,700,000*</i>
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Units Available:

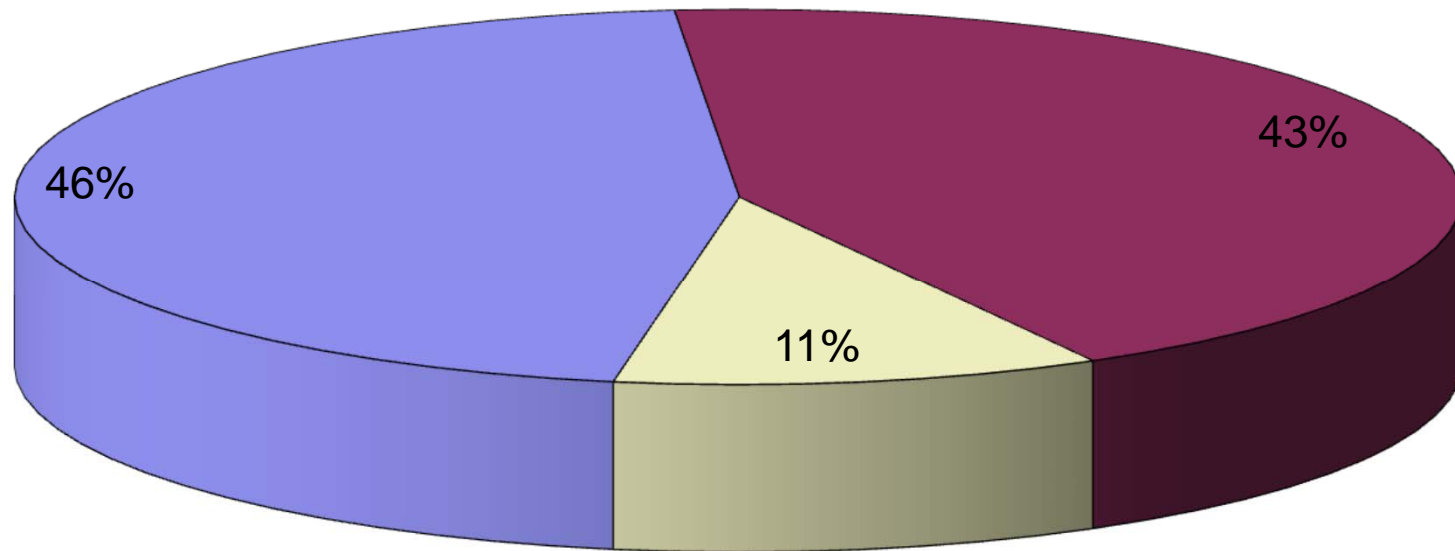
Bishop Markham:	399
Faulkner Street:	<u>27</u>
Total:	426

AMP 3 manages 426 units of elderly housing located at Bishop Markham Village and Faulkner Street. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities and property maintenance and betterments. HUD operating subsidy is funded at 92.85 in CY2017 and we have budgeted a slight decrease to 90% in 2018.

AMP 3 is facing infestation issues and entry system problems. Both have been addressed with funding lines in this budget. AMP 3 has centralized buildings and economies of scale that have provided decent gains in prior years, even during the era of 20% subsidy cuts.

**Reserve level is shown without effect of unfunded pension and post employment liability*

**Lowell Housing Authority
AMP 3 Revenue Budget FY 2018**

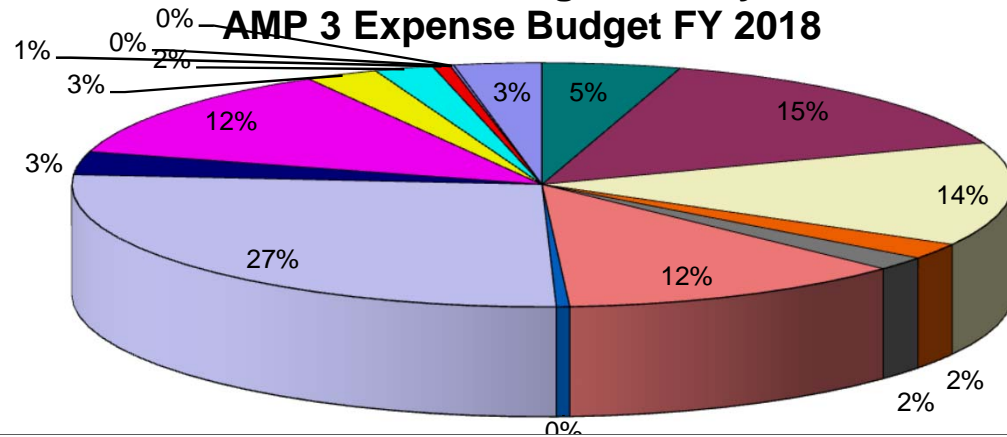


■ Tenant Rent 1,825,502

■ Operating Subsidy 1,727,853

■ Other Income 433,310

Lowell Housing Authority AMP 3 Expense Budget FY 2018



Admin Salary 184,441	Maint Salary 569,392
Employee Benefits 531,858	Insurance 82,073
Administrative 70,384	Management Fee 463,222
Tenant Services 17,585	Utilities 1,036,915
Maintenance Materials 118,550	Maintenance Contracts 480,116
PILOT 97,183	Extraordinary Maintenance 78,500
Other General 23,430	Operating Transfer Out -
Interest Expense 5,028	Capital Additions 116,976

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 426**AMP 3**

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,293,691

Department

Total Other \$ 2,581,962

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	351.65	1,488,105	350.72	353.09	1,805,000	
704	3120.00	Excess Utilities	2.02	6,990	1.65	1.27	6,510	
704	3692.00	Tenant Revenue - Other	1.22	10,683	2.52	2.74	13,992	
704		Total Tenant Revenue Other	3.24	17,673	4.17	4.01	20,502	
705		Total Tenant Revenue	354.89	1,505,778	354.89	357.10	1,825,502	
706	8020.00	Current Year Operating Subsidy	341.98	1,478,818	348.53	338.00	1,727,853	
711	3610.00	Investment Income - Unrestricted	0.47	-	-	1.67	8,540	
720	3431.00	Investment Income - Restricted	-	-	-	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	25.97	100,739	23.74	83.09	424,770	
715	3690.15	Admin Fee	-	-	-	-	-	
715	3690.71	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	25.97	100,739	23.74	83.09	424,770	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	0	-	-	-	
1001	9110.00	Operating Transfers - In	2.25	38,335	9.03	-	-	
		Capital Grant Allocation	-	0	-	-	-	
		Other Grant Allocation	-	0	-	-	-	
		Section 8 Allocation	-	0	-	-	-	
700		Total Revenue	725.57	3,123,670	736.20	779.86	3,986,665	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 426

AMP 3

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,293,691

Department

Total Other \$ 2,581,962

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.00	Salaries - Reg.	42.49	143,511	33.82	36.08	184,441	
911	4110.01	Salaries - O.T.	-	0	-	-	-	
911	4110.00	Total Administrative Salaries	42.49	143,511	33.82	36.08	184,441	
912	4171.00	Auditing Fees	0.49	-	-	0.52	2,635	
915	4540.00	Employee Benefit Contributions - Admin	34.61	111,046	26.17	25.46	130,130	
916	4130.01	Legal	3.45	13,681	3.22	3.42	17,500	
916	4140.02	Staff Training/ Tuition	0.79	298	0.07	0.39	2,000	
916	4150.01	Travel / Parking	-	-	-	0.04	200	
916	4170.01	Accounting Fees	0.17	-	-	-	-	
916	4190.03	Stationary / Supplies	0.37	1,413	0.33	0.39	2,000	
916	4190.14	Telephone / Alarm / Internet	3.98	16,795	3.96	3.24	16,578	
916	4190.06	Advertisement	0.05	331	0.08	0.08	400	
916	4190.04	Publications / Postage/ Printing	1.44	3,223	0.76	0.80	4,100	
916	4190.22	Equipment Maintenance & Repair	0.23	-91	(0.02)	0.23	1,164	
916	4190.07	Membership Dues & Fees	0.12	579	0.14	0.12	600	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	0.02	2,161	0.51	0.59	3,000	
916	4190.01	Miscellaneous Sundry	0.81	3,948	0.93	0.88	4,500	
916		Court Costs	-	-	-	-	-	
916		Fiscal Agent Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	1.91	9,121	2.15	2.30	11,757	
916		Office Equipment Purchases <\$500	-	-	-	-	-	
916		Temporary Labor	-	-	-	-	-	
916	4190.15	Eviction Expense	0.42	5,850	1.38	0.70	3,600	
916		Sundry	-	-	-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.10	179	0.04	0.07	350	
916		Subtotal Office Exp - prior year actual (combined)	-	-	-	-	-	
916	4190.00	Sundry Administrative	13.86	57,488	13.55	13.25	67,749	
913		Asset Management Fee	91.53	386,010	90.98	90.61	463,222	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	182.98	698,055	164.52	165.92	848,178	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 426

AMP 3

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,293,691

Department

Total Other \$ 2,581,962

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.00	Salaries - Reg.	1.71	7,744	1.83	1.56	8,000	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.00	Total Tenant Services Salaries	1.71	7,744	1.83	1.56	8,000	
923	4540.00	Employee Benefit Contributions	-	-	-	-	-	
924	4220.00	Recreation & Publications	-	-	-	-	-	
924	4230.00	Contract Costs	1.07	6,090	1.44	1.88	9,585	
924		Total Non-Salary	1.07	6,090	1.44	1.88	9,585	
		Total Tenant Services Expense	2.78	13,834	3.26	3.44	17,585	
UTILITIES								
935	4355.01	Labor - Reg.	-	0	-	-	-	
935	4355.02	Labor - O.T.	-	0	-	-	-	
935	4355.00	Total Utilities Labor	-	0	-	-	-	
937	4540.00	Employee Benefit Contributions	-	0	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	37.60	146,466	34.52	38.13	194,936	
932	4320.00	Electricity	97.44	302,939	71.40	80.86	413,344	
933	4330.00	Gas	45.41	185,281	43.67	43.99	224,892	
938	4390.00	Other - Solar Operator Costs	-	-	-	39.86	203,743	
		Total Utility Expense	180.44	634,686	149.59	202.84	1,036,915	
ORDINARY MAINTENANCE & OPERATION								
941	4410.00	Labor - Reg.	102.33	428,875	101.08	107.10	547,492	
941	4410.01	Labor - O.T.	-	0	-	4.28	21,900	4%
941	4410.00	Total Maintenance Labor	102.33	428,875	101.08	111.38	569,392	
942	4420.01	Materials and Other	22.44	91,342	21.53	23.19	118,550	
943	4430.01	Other Contract Costs - Misc	0.08	1,450	0.34	0.20	1,000	
943	4430.02	Hazardous Materials	0.99	4,287	1.01	0.88	4,500	
943	4430.03	Pest Control	16.51	54,450	12.83	14.67	75,000	
943	4430.05	Welding and Metal Work	0.04	-	-	0.10	500	
943	4430.06	Auto Rentals & Repair	1.02	899	0.21	0.78	4,000	
943	4430.07	Equipment Repairs & Rentals	2.93	12,924	3.05	1.96	10,000	
943	4430.08	Unit Repairs / Renovations / Remediation	2.08	4,330	1.02	0.88	4,500	
943	4430.09	Heating & AC Repairs- Contracted	2.45	25,867	6.10	3.72	19,000	
943	4430.09	Heating & AC repairs- COCC Labor	20.32	79,132	18.65	19.56	100,000	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	4.60	16,761	3.95	2.93	15,000	
943	4430.12	Electrical Repairs- Contracted	0.05	770	0.18	0.20	1,000	
943	4430.12	Electrical Repairs- COCC Labor	3.84	12,413	2.93	3.33	17,000	
943	4430.13	Energy Contracts	0.62	2,897	0.68	0.59	3,000	
943	4430.14	Elevator Maintenance	8.53	52,311	12.33	11.74	60,000	
943	4430.15	Garbage Collection	15.62	49,178	11.59	10.44	53,366	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	1.53	4,480	1.06	1.17	6,000	
943	4430.18	Fire Prevention	0.04	9,442	2.23	11.35	58,000	
943	4430.20	Carpeting and Flooring	6.20	28,840	6.80	6.26	32,000	
943	4430.21	Safety Improvements	-	438.00	0.10	1.22	6,250	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	0.88	5,975	1.41	1.96	10,000	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	88.32	366,844	86.46	93.92	480,116	
945	4540.00	Employee Benefit Contributions	83.34	331,856	78.21	78.59	401,728	
		Total Ordinary Maintenance & Operation	296.43	1,218,917	287.28	307.08	1,569,785	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 426**AMP 3**

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,293,691

Department

Total Other \$ 2,581,962

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor	-	0	-	-	-	
951	4465.02	Labor - O.T.	-	0	-	-	-	
951	4465.00	Total Protective Services Labor	-	0	-	-	-	
952	4480.00	Contract Costs	1.75	12,955	3.05	1.76	8,990	
955	4540.00	Employee Benefit Contributions	-	0	-	-	-	
		Total Protective Services	1.75	12,955	3.05	1.76	8,990	
GENERAL								
961	4510.01	Insurance - General Coverage	6.38	60,412	0.14	0.72	3,677	
961	4510.02	Workers Compensation	8.78	-	-	5.48	28,033	
961	4510.03	General Liability	3.42	-	-	3.58	18,298	
961	4510.04	Property & Fire	4.85	-	-	6.27	32,065	
961		Total Insurance	23.43	60,412	14.24	16.05	82,073	
963	4520.00	Payments in Lieu of Taxes	17.32	76,580	18.05	19.01	97,183	HUD formula - form 52267
964	4570.00	Collection Losses	3.78	-1,000	(0.24)	2.82	14,440	
962	4590.01	Other General Expenses (PSS escrow)	-	-	-	-	-	
967	4580.00	Interest Expense	1.69	5,852	1.38	0.98	5,028	
968	4530.00	Compensated Absences / Terminal Leave	0.45	0	-	-	-	
		Total General Expenses	46.68	141,844	33.43	38.87	198,724	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	711.06	2,720,291	641.13	719.91	3,680,177	
970		Excess Operating Revenue over Operating Expenses	14.50	403,379	95.07	59.95	306,488	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	0.16	13,295	3.13	15.36	78,500	
972	7540.00	Capital Equip / Betterments / Debt Service	8.48	33,679	7.94	22.88	116,976	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	8.64	46,974	11.07	38.24	195,476	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	719.70	2,767,265	652.20	758.15	3,875,653	
		Excess Operating Revenue over Operating Expenses	5.86	356,405	84.00	21.72	111,012	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement
September 30, 2018

<u>AMP</u>	<u>Units</u>	<u>Percent</u>
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Structural Rehab		10,000	10,000		-	-
Masonry - Repoint Bricks		5,000				5,000
Elevator Repairs		17,000	-		-	17,000
Keyless Entry System		100,000	50,000		50,000	-
Repair Rooftop AC Unit		4,400				4,400
Parking Lot Resealing & Striping		8,000				8,000
		-				-
		-				-
		-				-
TOTAL		327,400	160,000	30,000	75,000	62,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-			-	-
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500				3,500
		-				-
		-				-
		-				-
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		45,000			45,000	
Utility Vehicle		20,000	20,000			
Security Cameras		125,000	50,000		25,000	50,000
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
		-				-
		-				-
		-				-
		-				-
		-				-
		-				-
TOTAL		1,030,361	498,584	303,370	116,976	111,431
GRAND TOTAL		1,377,261	662,084	336,870	195,476	182,831

AMP 4
(Dewey Archambault, Father Norton, Francis Gatehouse)
OPERATING BUDGET
EXECUTIVE SUMMARY

FY 2018

Operating Revenue:	\$ 3,825,842
Operating Expense:	<u>\$ 3,581,181</u>
Operating Gain:	\$ 244,661
Less:	
Debt Service Payments:	<u>\$ 182,831</u>
Net Gain:	\$ 61,830

Ending Operating Reserve (Estimated): \$ 1,400,000*

Units Available:

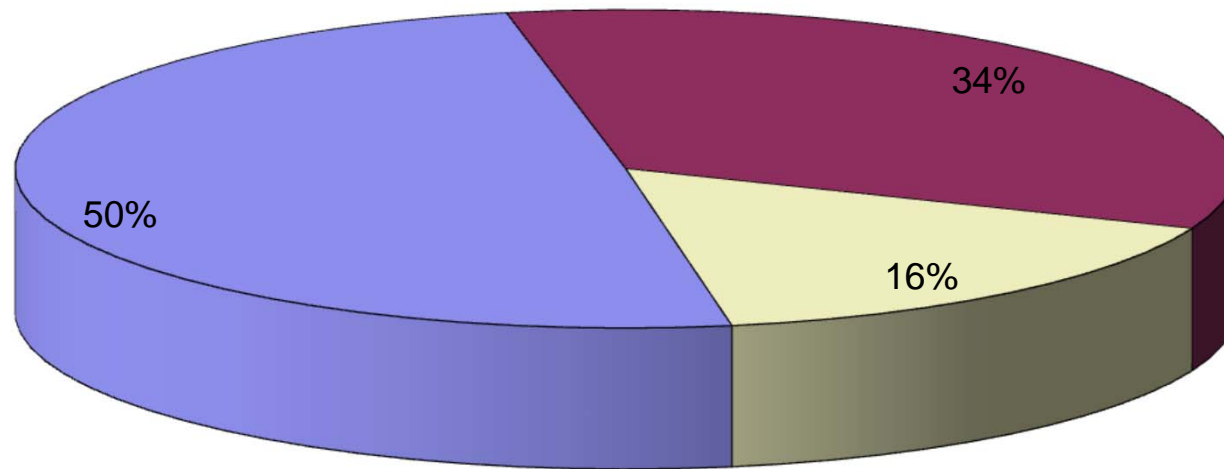
Dewey Archambault:	189
Father Norton Manor:	112
Francis Gatehouse:	90
Father Morrisette Manor:	<u>57</u>
Total:	448

AMP 4 manages 448 units of elderly housing located at Dewey Archambault Towers, Father Norton Manor, Francis Gatehouse and Father Morrisette Manor. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy is estimated at 92.85% in 2017 and we have budgeted a slight decrease of 90% in 2018.

Similar to AMP 3, this AMP is also facing infestation problems and is in need of entry system overhaul. Both items have been addressed in this budget and work will continue to correct both. AMP 4 takes advantage of three additional revenue streams; laundry income, antenna rent and inter-office rent which yield approximately \$126K in additional income.

**Reserve level is shown without effect of unfunded pension and post employment liability*

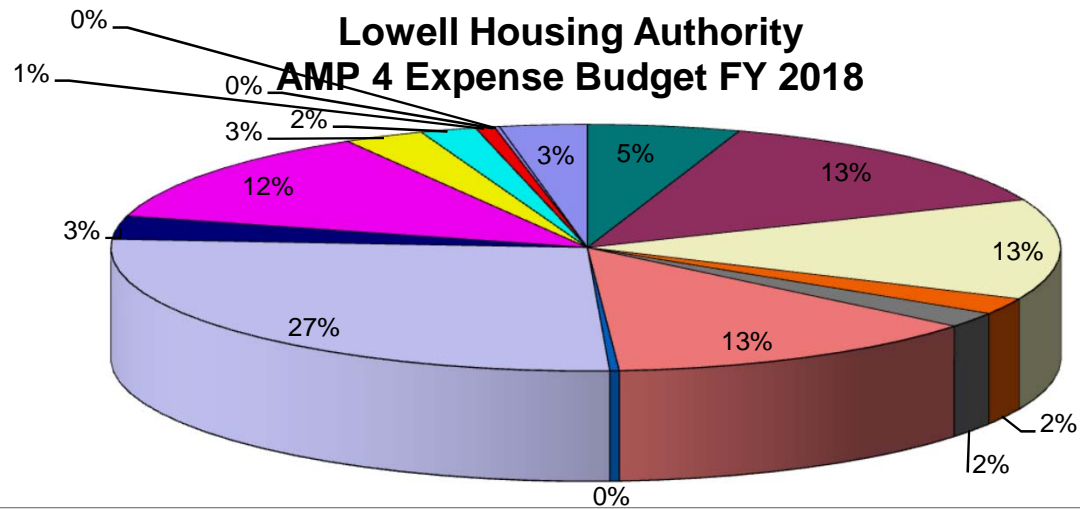
**Lowell Housing Authority
AMP 4 Revenue Budget FY 2018**



■ Tenant Rent 1,899,372

■ Operating Subsidy 1,311,264

■ Other Income 615,206



Admin Salary 194,885	Maint Salary 507,104
Employee Benefits 495,629	Insurance 81,198
Administrative 75,877	Management Fee 487,145
Tenant Services 12,080	Utilities 1,009,275
Maintenance Materials 114,550	Maintenance Contracts 469,380
PILOT 103,029	Extraordinary Maintenance 71,400
Other General 24,454	Operating Transfer Out -
Interest Expense 6,575	Capital Additions 111,431

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 448

Total Salaries & Benefits \$ 1,199,618
Total Other \$ 2,564,394

AMP 4

MA 1-5, 1-6, 1-11, 1-19

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
REVENUES								
703	3110.00	Dwelling Rental Income	345.78	1,562,602	350.20	348.77	1,875,000	
704	3120.00	Excess Utilities	2.03	10,310	2.31	1.93	10,380	
704	3692.00	Tenant Revenue - Other	1.48	10,592	2.37	2.60	13,992	
704		Total Tenant Revenue Other	3.52	20,902	4.68	4.53	24,372	
705		Total Tenant Revenue	349.30	1,583,504	354.88	353.31	1,899,372	
706	8020.00	Current Year Operating Subsidy	253.82	1,131,839	253.66	243.91	1,311,264	
711	3610.00	Investment Income - Unrestricted	0.44	-	-	1.25	6,710	
720	3431.00	Investment Income - Restricted	-	-	-	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	29.15	116,471	26.10	66.68	358,496	
715	3690.15	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	29.15	116,471	26.10	66.68	358,496	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	12.09	138,334	31.00	46.50	250,000	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	644.80	2,970,148	665.64	711.65	3,825,842	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 448

Total Salaries & Benefits \$ 1,199,618
Total Other \$ 2,564,394

AMP 4

MA 1-5, 1-6, 1-11, 1-19

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
ADMINISTRATIVE EXPENSES								
911	4110.00	Salaries - Reg.	38.09	158,324	35.48	36.25	194,885	
911	4110.01	Salaries - O.T.	-	0	-	-	-	
911	4110.00	Total Administrative Salaries	38.09	158,324	35.48	36.25	194,885	
912	4171.00	Auditing Fees	0.49	-	-	0.52	2,771	
915	4540.00	Employee Benefit Contributions - Admin	30.82	114,277	25.61	25.59	137,596	
916	4130.01	Legal	2.91	9,495	2.13	1.95	10,500	
916	4140.02	Staff Training/ Tuition	0.46	(297)	(0.07)	1.63	8,750	
916	4150.01	Travel / Parking	0.01	89	0.02	0.02	100	
916	4170.01	Accounting Fees	0.16	-	-	-	-	
916	4190.03	Stationary / Supplies	0.42	1,060	0.24	0.37	2,000	
916	4190.14	Telephone / Alarm / Internet	4.48	20,358	4.56	4.21	22,610	
916	4190.06	Advertisement	0.14	225	0.05	0.11	600	
916	4190.04	Publications / Postage/ Printing	1.29	3,920	0.88	0.84	4,500	
916	4190.22	Equipment Maintenance & Repair	0.22	(120)	(0.03)	0.22	1,164	
916	4190.07	Membership Dues & Fees	0.11	609	0.14	0.12	625	
916		Armored Car Service	-	-	-	-	-	
916	4190.60	Consulting Fees	0.11	2,184	0.49	0.56	3,000	
916	4190.01	Miscellaneous Sundry	1.84	4,306	0.97	1.02	5,500	
916		Court Costs	-	-	-	-	-	
916		Fiscal Agent Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	1.58	8,843	1.98	2.08	11,157	
916		Office Equipment Purchases <\$500	-	-	-	-	-	
916		Temporary Labor	-	-	-	-	-	
916	4190.15	Eviction Expense	0.47	2,430	0.54	0.47	2,500	
916		Sundry	-	-	-	-	-	
916	4190.20	Drug Testing / Medical Exams	0.01	-	-	0.02	100	
916		Total Office Exp - prior year actual (combined)	-	-	-	-	-	
916	4190.00	Sundry Administrative	14.21	53,102	11.90	13.60	73,106	
913		Asset Management Fee	91.41	405,950	90.98	90.61	487,145	\$74.03 + \$7.50 + \$10.00 x AUM
		Total Administrative Expense	175.02	731,653	163.97	166.57	895,502	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 448

Total Salaries & Benefits \$ 1,199,618
Total Other \$ 2,564,394

AMP 4

MA 1-5, 1-6, 1-11, 1-19

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
TENANT SERVICES								
921	4210.00	Salaries - Reg.	0.25	1,498	0.34	0.37	2,000	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.00	Total Tenant Services Salaries	0.25	1,498	0.34	0.37	2,000	
923	4540.00	Employee Benefit Contributions	-	-	-	-	-	
924	4220.00	Recreation & Publications	-	-	-	-	-	
924	4230.00	Contract Costs	1.53	7,929	1.78	1.88	10,080	
924		Total Non-Salary	1.53	7,929	1.78	1.88	10,080	
		Total Tenant Services Expense	1.78	9,427	2.11	2.25	12,080	
UTILITIES								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	25.79	94,660	21.21	29.92	160,856	
932	4320.00	Electricity	105.80	429,271	96.20	100.97	542,812	
933	4330.00	Gas	27.23	125,009	28.02	26.24	141,046	
938	4390.00	Other - Solar Operator Costs	-	-	-	30.61	164,561	
		Total Utility Expense	158.82	648,940	145.43	187.74	1,009,275	
ORDINARY MAINTENANCE & OPERATION								
941	4410.00	Labor - Reg.	87.20	383,707	85.99	90.70	487,600	
941	4410.01	Labor - O.T.	-	0	-	3.63	19,504	4%
941	4410.00	Total Maintenance Labor	87.20	383,707	85.99	94.33	507,104	
942	4420.01	Materials and Other	23.21	88,654	19.87	21.31	114,550	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.09	500	
943	4430.02	Hazardous Materials	1.00	11,132	2.49	0.84	4,500	
943	4430.03	Pest Control	17.06	46,615	10.45	13.95	75,000	
943	4430.05	Welding and Metal Work	0.23	-	-	0.19	1,000	
943	4430.06	Auto Rentals & Repair	1.66	8,959	2.01	1.95	10,500	
943	4430.07	Equipment Repairs & Rentals	1.91	7,456	1.67	1.67	9,000	
943	4430.08	Unit Repairs / Interior Construction	0.10	990	0.22	-	-	
943	4430.09	Heating & AC Repairs- Contracted	3.93	26,180	5.87	4.46	24,000	
943	4430.09	Heating & AC repairs- COCC Labor	17.96	82,543	18.50	18.88	101,500	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	2.66	47,738	10.70	3.44	18,500	
943	4430.12	Electrical Repairs- Contracted	0.90	-	-	0.47	2,500	
943	4430.12	Electrical Repairs- COCC Labor	4.60	23,206	5.20	4.84	26,000	
943	4430.13	Energy Contracts	0.75	3,788	0.85	0.74	4,000	
943	4430.14	Elevator Maintenance	8.73	42,598	9.55	9.30	50,000	
943	4430.15	Garbage Collection	5.51	33,900	7.60	9.70	52,130	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	0.08	3,015	0.68	0.37	2,000	
943	4430.18	Fire Prevention	0.31	17,725	3.97	9.30	50,000	
943	4430.20	Carpeting and Flooring	3.20	15,390	3.45	3.07	16,500	
943	4430.21	Safety Improvements	-	673	0.15	1.16	6,250	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	1.32	5,960	1.34	2.88	15,500	
943		Contract Cost Total - Prior year combined PUM	-	-	-	-	-	
943		Total Contract Costs	71.92	377,868	84.68	87.31	469,380	
945	4540.00	Employee Benefit Contributions	70.55	276,957	62.07	66.60	358,033	
		Total Ordinary Maintenance & Operation	252.88	1,127,186	252.61	269.54	1,449,067	

Direct

Project Level

Lowell Housing Authority
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING
September 30, 2018

Total Units 448

Total Salaries & Benefits \$ 1,199,618
Total Other \$ 2,564,394

AMP 4

MA 1-5, 1-6, 1-11, 1-19

Department

A FDS Line #	B Acct #	C Account Description	E FY 16 PUM - Actual	10 months of 2017	F FY 17 PUM - Annualized	G FY 18 PUM	H FY 18 Budget	J Remarks
PROTECTIVE SERVICES								
951	4465.01	Labor	-	0	-	-		
951	4465.02	Labor - O.T.	-	0	-	-		
951	4465.00	Total Protective Services Labor	-	0	-	-	-	
952	4480.00	Contract Costs	1.77	7,878	1.77	1.76	9,454	
955	4540.00	Employee Benefit Contributions	-	0	-	-		
		Total Protective Services	1.77	7,878	1.77	1.76	9,454	
GENERAL								
961	4510.01	Insurance - General Coverage	0.54	63,800	14.30	0.68	3,677	
961	4510.02	Workers Compensation	7.59	-	-	4.86	26,124	
961	4510.03	General Liability	3.66	-	-	3.58	19,245	
961	4510.04	Property & Fire	5.48	-	-	5.98	32,152	
961		Total Insurance	17.27	63,800	14.30	15.10	81,198	
963	4520.00	Payments in Lieu of Taxes	18.90	86,800	19.45	19.16	103,029	HUD formula - form 52267
962	4570.01	Collection Losses	5.09	(380)	(0.09)	2.79	15,000	
964	4590.01	Other General Expenses	-	-	-	-	-	
967	4580.00	Interest Expense	2.10	7,653	1.72	1.22	6,575	
968	4530.00	Compensated Absences - Terminal Leave	0.54	-	-	-	-	
		Total General Expenses	43.90	157,873	35.38	38.28	205,802	
TOTAL ROUTINE EXPENDITURES								
969		Total Routine Operating Expense	634.17	2,682,957	601.28	666.14	3,581,181	
970		Excess Operating Revenue over Operating Expenses	10.63	287,191	64.36	45.51	244,661	
NON-ROUTINE EXPENDITURES								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	7.62	61,197	13.71	13.28	71,400	
972	7540.00	Capital Equip / Betterments / Debt Service	10.55	44,043	9.87	20.73	111,431	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	18.17	105,240	23.59	34.01	182,831	
RESIDUAL RECEIPTS OR DEFICIT								
900		Total Expenses	652.34	2,788,197	624.86	700.15	3,764,012	
		Excess Operating Revenue over Operating Expenses	(7.54)	181,951	40.78	11.50	61,830	

Lowell Housing Authority
Schedule of Extraordinary Maintenance and Equipment Replacement
September 30, 2018

<u>AMP</u>	<u>Units</u>	<u>Percent</u>
1	524	30.86%
2	300	17.67%
3	426	25.09%
4	448	26.38%
Total	1698	100.00%

Cost Center HUD MA001-C

Description	Price Per Item	MA001 TOTAL	AMP 1	AMP 2	AMP 3	AMP 4
EXTRAORDINARY MAINTENANCE						
Extraordinary Maint & Repair Contingency		83,000	25,000	25,000	25,000	8,000
Emergency gas line repairs		75,000	75,000	-	-	-
High capacity / efficiency water tanks		25,000	-	5,000	-	20,000
Mercier Center Structural Rehab		10,000	10,000		-	-
Masonry - Repoint Bricks		5,000				5,000
Elevator Repairs		17,000	-		-	17,000
Keyless Entry System		100,000	50,000		50,000	-
Repair Rooftop AC Unit		4,400				4,400
Parking Lot Resealing & Striping		8,000				8,000
		-				-
		-				-
		-				-
TOTAL		327,400	160,000	30,000	75,000	62,400
REPLACEMENT OF EQUIPMENT - NON-CAPITAL						
Landscaping & Snow Equipment		8,000	2,000	2,000	2,000	2,000
Furniture & Equipment (exterior & office)		-			-	-
Janitorial Equipment		8,000	1,500	1,500	1,500	3,500
Plumbing Equipment		3,500				3,500
		-				-
		-				-
		-				-
TOTAL		19,500	3,500	3,500	3,500	9,000
BETTERMENTS AND ADDITIONS - CAPITAL						
Ford F-series Pickup		45,000			45,000	
Utility Vehicle		20,000	20,000			
Security Cameras		125,000	50,000		25,000	50,000
Principal payment - energy debt service		840,361	428,584	303,370	46,976	61,431
		-				-
		-				-
		-				-
		-				-
		-				-
		-				-
TOTAL		1,030,361	498,584	303,370	116,976	111,431
GRAND TOTAL		1,377,261	662,084	336,870	195,476	182,831

ANNUAL BUDGET

Page 1 of 5
050-1

NO. OF UNITS 132 ORIGINAL X
 UNIT MONTHS 1584 REVISION NO. _____
LHA NAME LOWELL
FISCAL YEAR ENDING: 9/30/2018
DEVELOPMENT NO.: 400-1

		<1>	<2>	<3>	<4>	<5>
LINE NO.	ACCT. NO. CLASSIFICATION	CURRENT YEAR APPROVED BUDGET PUM	LHA REQUEST		DHCD MODIFICATION	
		PUM	PUM	AMOUNT	PUM	AMOUNT
	REVENUE					
1	3110 Shelter Rent - Tenants	291.98	291.98	462,500		
2	3115 Shelter Rent - Federal Section 8		-			
3	3190 Nondwelling Rentals		-			
4	3400 Administrative Fee - MRVP		-			
5	3610 Interest on Investments - Unrestricted	0.61	4.42	7,000		
6	3611 Interest on Investments - Restricted		-			
7	3690 Other Revenue	2.56	0.44	700		
8	3691 Other Revenue - Retained	-	50.72	80,348		
9	3693 Other Revenue - Net Meter	-	3.20	5,064		
10	3801 Operating Subsidy - DHCD (4001)	531.72	540.44	856,061		
11	3802 Operating Subsidy - MRVP Landlords		-			
12	3803 Restricted Grants Received					
13	3920 Gain/Loss From Sale/Disp. of Prop.					
14	3000 TOTAL REVENUE	826.87	891.22	1,411,673		
	EXPENSES					
15	4110 Administrative Salaries	35.92	47.78	75,689		
16	4120 Compensated Absences					
17	4130 Legal	4.42	5.49	8,700		
18	4140 Members Compensation	-	-	-		
19	4150 Travel & Related Expenses	0.32	0.03	50		
20	4170 Accounting Services	-	-	-		
21	4171 Audit Costs	0.51	1.81	2,865		
22	4181 Penalties & Interest					
23	4190 Administrative Other	14.11	20.35	32,227		
24	4100 TOTAL ADMINISTRATION	55.28	75.46	119,531		
25	4230 TENANT ORGANIZATION	0.25	0.50	792		
26	4310 Water	30.35	29.23	46,295		
27	4320 Electricity	60.22	56.67	89,762		
28	4330 Gas	18.79	21.00	33,258		
29	4340 Fuel	-	-	-		
30	4360 Energy Conservation	-	-	-		
31	4390 Other	-	-	-		
32	4391 Payment to Solar Operator	-	28.78	45,590		
33	4300 TOTAL UTILITIES	109.36	135.67	214,905		
34	4410 Maintenance Labor	87.24	115.00	182,162		
35	4420 Materials & Supplies (net of appliances 4611)	25.54	29.80	47,200		
36	4430 Contract Costs	47.64	70.95	112,389		
37	4400 TOTAL MAINTENANCE	160.42	215.75	341,751		
38	4510 Insurance	16.54	17.99	28,494		
39	4520 Payment in Lieu of Taxes	11.21	11.19	17,731		
40	4540 Employee Benefits (net of GASB 45 & 68)	43.51	112.59	178,339		
40a	4541 Employee Benefits - GASB 45	-	-	-		
40b	4542 Pension Expense - GASB 68	39.25	-	-		
41	4570 Collection Loss	-	2.34	3,700		
42	4580 Interest Expense	-	-	-		
43	4590 Other General Expense	1.76	1.76	2,785		
44	4500 TOTAL GENERAL EXPENSES	112.27	145.86	231,049		
45	4610 Extraordinary Maintenance	6.94	8.84	14,000		
46	4611 Equipment Purchases-Non-Capitalized	6.31	6.00	9,500		
47	4612 Restricted Reserve Expenditures					
48	4715 Housing Assistance Payments	311.73	302.59	479,296		
49	4801 Depreciation Expense					
50	4600 TOTAL OTHER EXPENSES	324.98	317.42	502,796		
51	4000 TOTAL EXPENSES	762.57	890.67	1,410,824		
52	2700 NET INCOME (DEFICIT)	64.30	0.54	849		
	CAPITAL EXPENDITURES					
53	7520 Replacements of Equip. - Capitalized	-	-	-		
54	7540 Betterments & Additions - Capitalized	16.67	-	-		
55	Total Nonoperating Expenditures	16.67	-	-		
56	EXCESS REVENUE OVER EXPENSES	47.63	0.54	849		

DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT

OPERATING SUBSIDY CALCULATION "ANUEL"

(ALLOWABLE NONUTILITY EXPENSE LEVEL)

BUDGET AND ACTUAL (ACTUAL USED AT YEAR END ONLY)

APPENDIX B

(TO 050-1

AND 051-1)

LHA Name: LOWELL
 Fiscal Year Ending 9/30/2018

Program No. 400-1 Budget X Actual

	1ST	2ND	3RD	4TH
Quarter				

	050-1		051-1	
	1	2	3	4
	BUDGETED AMOUNT	DHCD MODIFIC.	ACTUAL AMOUNT	DHCD MODIFIC.
1. REVENUE (050-1/051-1 LINES 1 + 2 + 3 + 5 + 7)	475,264		0	
2. NON-UTILITY COST (ANUEL - PR. YR. APPROV. PER LINE 3 ON APPENDIX B)	611,558			
3. ALLOWABLE INCREASE (LINE 2 X 10.0%)	672,714		0	
3A. APPROPRIATE % OF LINE 3 (COLUMN 3 ONLY)				
DHCD APPROVED OPERATING COSTS EXEMPTIONS				
Single Audit Costs	0			
Operating Reserve to 50% of minimum balance	0			
4. TOTAL OPERATING COSTS EXEMPTIONS	0		0	
5. UTILITIES (Line 31 050-1 for Budget) (Line 31 051-1 for Actual)	169,315			
6. OPERATING SUBSIDY PRIOR TO APPROVED EXEMPTIONS (1 MINUS 3 MINUS 4 MINUS 5) (IF RESULTS ARE A POSITIVE NUMBER USE ZERO)	(366,765)		0	
7. LINE 6 (IF -0- ENTER -0- OR CONVERT NEGATIVE AMOUNT TO BE POSITIVE)	366,765		0	
DHCD APPROVED EXEMPTIONS DIRECT REIMBURSEMENT				
LOWELL RENTAL ASSISTANCE PROGRAM	479,296			
TECH ALLOWANCE	10,000			
	0			
8. TOTAL DIRECT REIMBURSEMENT	489,296		0	
REDUCE ACTUAL SUBSIDY BY COST OVERRUNS				
9. 4110	BUDGET	ACTUAL	OVERRUN	
10. 4150		0	0	
11. Total		0	0	
12. TOTAL SUBSIDY (LINE 7 + 8 - 11) (050-1 OR 051-1)	856,061		0	
13. REDUCE ACTUAL SUBSIDY BY THE AMOUNT THAT WOULD CAUSE THE OPERATING RESERVE BALANCE TO BE IN EXCESS OF 50% OF LINE 46 ON FORM 050-1 (SEE APPENDIX C LINE 9)			0	
14. ACTUAL OPERATING SUBSIDY EARNED (LINE 12 MINUS 13) (NO LESS THAN LINE 8)			0	
15. ACTUAL OPERATING SUBSIDY RECEIVED			0	
16. DEBIT ACCOUNT 1125 UNDERPAYMENT DUE FROM DHCD				
17. CREDIT ACCOUNT 2118 OVERPAYMENT DUE TO DHCD			0	

RESERVE ANALYSIS

LHA Name: **LOWELL**
Fiscal Year Ending: **9/30/2018**

Program No.: **400-1**

Rev: (original)

Line #		ACTUAL AMOUNT		DHCD MODIFICATION
(1)	Maximum Reserve (1/2 of Line 49 from Budget)	705,412	(1)	(1)
(2)	Minimum Reserve (20% of Line (1) above)	141,082	(2)	(2)
(3)	Operating Reserve Balance End of Prior Year (FY 9-30-2016)	407,294	(3)	(3)
(4)	Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)	-	(4)	(4)
(5)	Adjustments - Current Year (FY 2017)			
	Account No.	Budget Amount		
(a)	7520 (Line 51 of Budget)	-	(5a)	(5a)
(b)	7540 (Line 52 of Budget)	-	(5b)	(5b)
(6)	Net Income (Loss) Current Year (Estimate 12 mos.)	92,241	(6)	(6)
(7)	Operating Reserve Balance End of Current Year (3)-(5)+(6)	499,535	(7)	(7)
(8)	Adjustments - Budget Year (FY 2018)			
	Account No.	Budget Amount		
(a)	7520 (Line 51 of Budget)	-	(8a)	(8a)
(b)	7540 (Line 52 of Budget)	-	(8b)	(8b)
(9)	Net Income (Deficit) Budget Year (Line 50 of Budget)	849	(9)	(9)
(10)	Operating Reserve Balance End of Budget Year (7)-(8)+(9)	500,384	(10)	(10)

UTILITY COSTS

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LHA: LOWELL

PROGRAM: 400-1

FISCAL YE: 9/30/2018

**Explain any substantial variances between actual consumption
and estimated consumption.**

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERVATION	4390 UTILITY LABOR
1.00	ACTUAL UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO (9/30/2016)	46,388	97,189	34,781			
2.00	CONSUMPTION ASSOCIATED WITH COSTS ON IINE 1	7,951	535,648	28,202			
3.00	AVERAGE RATE (LINE 1 / 2)	5.83	0.18	1.23			
4.00	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	7,100	543,067	29,495			
5.00	ESTIMATED AVERAGE RATE	6.52	0.17	1.13			
6.00	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	46,295	89,762	33,258			

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SCHEDULE OF NONROUTINE EXPENDITURES

Fiscal Year Ending:

9/30/2018

Extraordinary Maintenance - Account 4610							Replacement of Equipment - Account 4611				
Work Item No.	Description of Work Item	Dev. No.	Total Estimated Cost	% Comp. Curr. Budget FYE	Requested Budget Year		Description of Equipment Items	DEV. No.	Requested Budget Year		
					Estimated Expenditure FYE	% C o m p. FYE			No. of Items	Item Cost	Estimated Expenditure in Year
2018-1	Site Improvements	400.01	2,000	0%	2,000	100%	Ranges & Refrigerators	400-1	25	320	8,000
2018-2	Plumbing & Heating Components	400.01	3,000	0%	3,000	100%	Site Equipment	400-1	1	1,500	1,500
2018-3	Flooring	705-2	9,000	0%	9,000	100					
					-						
					-						
					-						
					-		TOTAL REPLACEMENT OF EQUIPMENT				9,500
					-						
							Betterments and Additions - Account 7540				
	TOTAL EXTRAORDINARY MAINTENANCE				14,000		TOTAL BETTERMENTS & ADDITIONS				-

ANNUAL BUDGET

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050-1

LHA NAME			NO. OF UNITS	ORIGINAL			X	
LOWELL			UNIT MONTHS	504	REVISION NO.			
FISCAL YEAR ENDING:			9/30/2018					
DEVELOPMENT NO.:			667-2B	<1>	<2>	<3>	<4>	<5>
			CURRENT YEAR			DHCD		
LINE NO.	ACCT. NO.	CLASSIFICATION	APPROVED BUDGET	LHA REQUEST		MODIFICATION		
			PUM	PUM	AMOUNT	PUM	AMOUNT	
		REVENUE						
1	3110	Shelter Rent - Tenants	362.10	347.62	175,200			
2	3115	Shelter Rent - Federal Section 8	600.90	615.38	310,152			
3	3190	Nondwelling Rentals	-	-				
4	3400	Administrative Fee - MRVP	-	-	-			
5	3610	Interest on Investments - Unrestricted	0.61	1.98	1,000			
6	3611	Interest on Invetments - Restricted	-	-				
7	3690	Other Revenue	10.76	9.92	5,000			
8	3691	Other Revenue - Retained	-	53.28	26,851			
9	3801	Operating Subsidy - DHCD (4001)	-	-				
10	3802	Operating Subsidy - MRVP Landlords	-	-	-			
11	3803	Restricted Grants Received						
12	3920	Gain/Loss From Sale/Disp. of Prop.						
13	3000	TOTAL REVENUE	974.37	1,028.18	518,203			
		EXPENSES						
14	4110	Administrative Salaries	77.86	47.78	24,083			
15	4120	Compensated Absences						
16	4130	Legal	0.30	0.40	200			
17	4140	Members Compensation	-	-				
18	4150	Travel & Related Expenses	0.10	0.10	50			
19	4170	Accounting Services	-	-	-			
20	4171	Audit Costs	0.51	1.81	911			
21	4181	Penalties & Interest						
22	4190	Administrative Other	31.14	38.76	19,535			
23	4100	TOTAL ADMINISTRATION	109.91	88.85	44,779			
24	4230	TENANT ORGANIZATION	0.25	0.50	252			
25	4310	Water	9.89	14.63	7,374			
26	4320	Electricity	59.31	56.34	28,394			
27	4330	Gas	49.15	51.49	25,952			
28	4340	Fuel	-	-	-			
29	4360	Energy Conservation	-	-	-			
30	4390	Other	-	-	-			
31	4391	Solar Operator Costs		33.46	16,862			
32	4300	TOTAL UTILITIES	118.35	155.92	78,582			
33	4410	Maintenance Labor	189.10	115.00	57,961			
34	4420	Materials & Supplies (net of appliances 4611)	40.97	27.18	13,700			
35	4430	Contract Costs	77.55	98.69	49,742			
36	4400	TOTAL MAINTENANCE	307.62	240.88	121,403			
37	4510	Insurance	23.05	18.66	9,403			
38	4520	Payment in Lieu of Taxes	-	-	-			
39	4540	Employee Benefits (net of GASB 45 & 68)	80.54	97.13	48,951			
39a	4541	Employee Benefits GASB 45	-	-	-			
39b	4542	Pension Expense - GASB 68	72.06	-	-			
40	4570	Collection Loss	-	0.99	500			
41	4580	Interest Expense	154.76	10.72	5,405			
42	4590	Other General Expense	1.76	145.80	73,483			
43	4500	TOTAL GENERAL EXPENSES	332.18	273.30	137,742			
44	4610	Extraordinary Maintenance	9.92	39.68	20,000			
45	4611	Equipment Purchases-Non-Capitalized	3.97	14.14	7,125			
46	4612	Restricted Reserve Expenditures						
47	4715	Housing Assistance Payments	-	-	-			
48	4801	Depreciation Expense						
49	4600	TOTAL OTHER EXPENSES	13.89	53.82	27,125			
50	4000	TOTAL EXPENSES	882.20	813.26	409,883			
51	2700	NET INCOME (DEFICIT)	92.17	214.92	108,320			
		CAPITAL EXPENDITURES						
52	7520	Replacements of Equip. - Capitalized	-	-	-			
53	7540	Betterments & Additions - Capitalized	-	-	-			
54		Total Nonoperating Expenditures	-	-	-			
55		EXCESS REVENUE OVER EXPENSES	92.17	214.92	108,320			

OPERATING RESERVE ANALYSIS

LHA Name: LOWELL **Program No.:** 667-2B **Rev:** (original)
Fiscal Year Ending: 9/30/2018

Line #		ACTUAL AMOUNT		DHCD MODIFICATION
(1)	Maximum Reserve (1/2 of Line 49 from Budget)	204,942	(1)	
(2)	Minimum Reserve (20% of Line (1) above)	40,988	(2)	
(3)	Operating Reserve Balance End of Prior Year (FY 9-30-2016)	261,938	(3)	
(4)	Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)	-	(4)	
(5)	Adjustments - Current Year (FY 2017)			
	Account No. Budget Amount			
(a)	7520 (Line 51 of Budget)	-	(5a)	
(b)	7540 (Line 52 of Budget)	-	(5b)	
(6)	Net Income (Loss) Current Year (Estimate 12 mos.)	58,832	(6)	
(7)	Operating Reserve Balance End of Current Year (3)-(5)+(6)	320,770	(7)	
(8)	Adjustments - Budget Year (FY 2018)			
	Account No. Budget Amount			
(a)	7520 (Line 51 of Budget)	0	(8a)	
(b)	7540 (Line 52 of Budget)	0	(8b)	
(9)	Net Income (Deficit) Budget Year (Line 50 of Budget)	108,320	(9)	
(10)	Operating Reserve Balance End of Budget Year (7)-(8)+(9)	429,090	(10)	

Was 56349

UTILITY COSTS

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LHA: LOWELL

PROGRAM: 667-2B

FISCAL YE: 9/30/2018

Explain any substantial variances between actual consumption
and estimated consumption.

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERV.	4390 SEPTIC
1	ACTUAL / ESTIMATED UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO DHCD (9/30/2016)	6,651	32,955	18,308			
2	CONSUMPTION ASSOCIATED WITH COSTS ON IINE 1	852	180,880	18,893			
3	AVERAGE RATE (LINE 1 / 2)	7.81	0.18	0.97			
4	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	1,100	189,480	23,028			
5	ESTIMATED AVERAGE RATE	6.70	0.15	1.13			
6	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	7,374	28,394	25,952			

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Fiscal Year Ending

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ANNUAL BUDGET

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			NO. OF UNITS	24	ORIGINAL		X
LHA NAME LOWELL			UNIT MONTHS	288	REVISION NO.		
FISCAL YEAR ENDING:			9/30/2018				
DEVELOPMENT NO.:			689-C				
			<1>	<2>	<3>	<4>	<5>
			CURRENT YEAR APPROVED BUDGET PUM	LHA REQUEST		DHCD MODIFICATION	
LINE NO.	ACCT. NO.	CLASSIFICATION	PUM	PUM	AMOUNT	PUM	AMOUNT
		REVENUE					
1	3110	Shelter Rent - Tenants	160.58	161.08	46,392		
2	3115	Shelter Rent - Federal Section 8	-	-			
3	3190	Nondwelling Rentals	-	-			
4	3400	Administrative Fee - MRVP	-	-			
5	3610	Interest on Investments - Unrestricted	0.41	0.42	120		
6	3611	Interest on Investments - Restricted	-	-			
7	3690	Other Revenue	-	-			
8	3691	Other Revenue - Retained	-	-			
9	3801	Operating Subsidy - DHCD (4001)	16.67	-	-		
10	3802	Operating Subsidy - MRVP Landlords	-	-	-		
11	3803	Restricted Grants Received					
12	3920	Gain/Loss From Sale/Disp. of Prop.					
13	3000	TOTAL REVENUE	177.66	161.50	46,512		
		EXPENSES					
14	4110	Administrative Salaries	14.93	23.66	6,813		
15	4120	Compensated Absences					
16	4130	Legal	0.35	0.35	100		
17	4140	Members Compensation	-	-			
18	4150	Travel & Related Expenses	-	-	-		
19	4170	Accounting Services	-	-	-		
20	4171	Audit Costs	0.51	1.20	347		
21	4181	Penalties & Interest					
22	4190	Administrative Other	1.88	2.38	685		
23	4100	TOTAL ADMINISTRATION	17.68	27.59	7,945		
24	4230	TENANT ORGANIZATION	-	-	-		
25	4310	Water	9.99	20.55	5,919		
26	4320	Electricity	0.22	-	-		
27	4330	Gas	-	-	-		
28	4340	Fuel	-	-	-		
29	4360	Energy Conservation	-	-	-		
30	4390	Other	-	-	-		
31	4300	TOTAL UTILITIES	10.21	20.55	5,919		
32	4410	Maintenance Labor	36.26	29.98	8,635		
33	4420	Materials & Supplies	11.98	13.19	3,800		
34	4430	Contract Costs	19.76	27.24	7,846		
35	4400	TOTAL MAINTENANCE	68.00	70.42	20,281		
36	4510	Insurance	5.82	5.39	1,551		
37	4520	Payment in Lieu of Taxes	8.97	5.97	1,719		
38	4540	Employee Benefits	34.39	32.00	9,217		
38a	4541	Employee Benefits - GASB 45	-	-	-		
38b	4542	Pension Expense - GASB 68	-	-	-		
39	4570	Collection Loss	-	-			
40	4580	Interest Expense	-	-	-		
41	4590	Other General Expense	1.75	1.75	504		
42	4500	TOTAL GENERAL EXPENSES	50.93	45.11	12,991		
43	4610	Extraordinary Maintenance	-	48.09	13,850		
44	4611	Equipment Purchases-Non-Capitalized	1.22	1.22	350		
45	4612	Restricted Reserve Expenditures					
46	4715	Housing Assistance Payments	-	-	-		
47	4801	Depreciation Expense					
48	4600	TOTAL OTHER EXPENSES	1.22	49.31	14,200		
49	4000	TOTAL EXPENSES	148.03	212.97	61,336		
50	2700	NET INCOME (DEFICIT)	29.63	(51.47)	(14,824)		
		CAPITAL EXPENDITURES					
51	7520	Replacements of Equip. - Capitalized		-	-		
52	7540	Betterments & Additions - Capitalized	16.67	-	-		
53		Total Nonoperating Expenditures	16.67	-	-		
54		EXCESS REVENUE OVER EXPENSES	12.96	(51.47)	(14,824)		

OPERATING RESERVE ANALYSIS

LHA Name: **LOWELL** Program No.: **689-C** Rev: (original)
 Fiscal Year Ending: **9/30/2018**

Line #		ACTUAL AMOUNT		DHCD MODIFICATION
(1)	Maximum Reserve (1/2 of Line 49 from Budget)	30,668 (1)		(1)
(2)	Minimum Reserve (20% of Line (1) above)	6,134 (2)		(2)
(3)	Operating Reserve Balance End of Prior Year (FY 2016)	57,361 (3)		(3)
(4)	Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)	- (4)		(4)
(5)	Adjustments - Current Year (FY 2017)			
	Account No. Budget Amount			
(a)	1520 (Line 51 of Budget)	- (5a)		(5a)
(b)	1540 (Line 52 of Budget)	- (5b)		(5b)
(6)	Net Income (Loss) Current Year (Estimate 12 mos.)	(1,785) (6)		(6)
(7)	Operating Reserve Balance End of Current Year (3)-(5)+(6)	55,576 (7)		(7)
(8)	Adjustments - Budget Year (FY 2018)			
	Account No. Budget Amount			
(a)	1520 (Line 51 of Budget)	0 (8a)		(8a)
(b)	1540 (Line 52 of Budget)	0 (8b)		(8b)
(9)	Net Income (Deficit) Budget Year (Line 50 of Budget)	(14,824) (9)		(9)
(10)	Operating Reserve Balance End of Budget Year (7)-(8)+(9)	40,752 (10)		(10)

UTILITY COSTS

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LHA: LOWELL PROGRAM: 689-C FISCAL YE: 9/30/2018

Explain any substantial variances between actual consumption
and estimated consumption.

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERVATION	4390 SEPTIC
1	ACTUAL UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO DHCD (9/30/2016)	3,506	64	0			
2	CONSUMPTION ASSOCIATED WITH COSTS ON IINE 1	471	67	0			
3	AVERAGE RATE (LINE 1 / 2)	7.44	0.96	0.00			
4	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	850	0	0			
5	ESTIMATED AVERAGE RATE	6.96	0.00	0.00			
6	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	5,919	0	0			

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5636.00

SCHEDULE OF NONROUTINE EXPENDITURES

689-C

Fiscal Year Ending

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ANNUAL BUDGET

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NO. OF UNITS - MRVP 65
DMH 35
UNIT MONTHS 1197

ORIGINAL X
REVISION NO.

LHA NAME LOWELL

FISCAL YEAR ENDING: 9/30/2018

DEVELOPMENT NO.: MRVP

<1>

<2>

<3>

<4>

<5>

LINE NO.	ACCT. NO.	CLASSIFICATION	CURRENT YEAR APPROVED BUDGET PUM	LHA REQUEST		DHCD MODIFICATION	
				PUM	AMOUNT	PUM	AMOUNT
		REVENUE					
1	3110	Shelter Rent - Tenants	-	-			
2	3115	Shelter Rent - Federal Section 8	-	-			
3	3190	Nondwelling Rentals	-	-			
4	3400	Administrative Fee - MRVP	40.00	40.00	31,080		
4a	3400	Administrative Fee - DMH			16,800		
5	3610	Interest on Investments - Unrestricted	0.07	0.30	360		
6	3611	Interest on Investments - Restricted	-	-			
7	3690	Other Revenue	-	-			
8	3691	Other Revenue - Retained	-	-			
9	3801	Operating Subsidy - DHCD (4001)	-	-			
10	3802	Operating Subsidy - MRVP Landlords	770.37	753.97	902,500		
11	3803	Restricted Grants Received					
12	3920	Gain/Loss From Sale/Disp. of Prop.					
13	3000	TOTAL REVENUE	810.44	794.27	950,740		
		EXPENSES					
14	4110	Administrative Salaries	21.07	18.80	22,500		
15	4120	Compensated Absences					
16	4130	Legal	0.19	0.17	200		
17	4140	Members Compensation	-	-			
18	4150	Travel & Related Expenses	-	-	-		
19	4170	Accounting Services	-	-	-		
20	4171	Audit Costs	0.58	1.81	2,170		
21	4181	Penalties & Interest					
22	4190	Administrative Other	3.93	3.45	4,128		
23	4100	TOTAL ADMINISTRATION	25.77	24.23	28,998		
24	4230	TENANT ORGANIZATION	-	-	-		
25	4310	Water	-	-	-		
26	4320	Electricity	-	-	-		
27	4330	Gas	-	-	-		
28	4340	Fuel	-	-	-		
29	4360	Energy Conservation	-	-	-		
30	4390	Other	-	-	-		
31	4300	TOTAL UTILITIES	-	-	-		
32	4410	Maintenance Labor	-	-	-		
33	4420	Materials & Supplies	-	-	-		
34	4430	Contract Costs	-	-	-		
35	4400	TOTAL MAINTENANCE	-	-	-		
36	4510	Insurance	1.04	0.90	1,078		
37	4520	Payment in Lieu of Taxes	-	-	-		
38	4540	Employee Benefits	13.91	13.99	16,742		
38a	4541	Employee Benefits GASB 45	-	-	-		
38b	4542	Pension Expense GASB 68	-	-	-		
39	4570	Collection Loss	-	-	-		
40	4580	Interest Expense	-	-	-		
41	4590	Other General Expense	-	-	-		
42	4500	TOTAL GENERAL EXPENSES	14.95	14.89	17,820		
43	4610	Extraordinary Maintenance	-	-	-		
44	4611	Equipment Purchases-Non-Capitalized	-	-	-		
45	4612	Restricted Reserve Expenditures					
46	4715	Housing Assistance Payments	770.37	753.97	902,500		
47	4801	Depreciation Expense					
48	4600	TOTAL OTHER EXPENSES	770.37	753.97	902,500		
49	4000	TOTAL EXPENSES	811.09	793.08	949,318		
50	2700	NET INCOME (DEFICIT)	(0.65)	1.19	1,422		
		CAPITAL EXPENDITURES					
51	7520	Replacements of Equip. - Capitalized		-	-		
52	7540	Betterments & Additions - Capitalized		-	-		
53		Total Nonoperating Expenditures	-	-	-		
54		EXCESS REVENUE OVER EXPENSES	(0.65)	1.19	1,422		

OPERATING RESERVE ANALYSIS

LHA Name: LOWELL **Program No.:** MRVP **Rev:** (original)
Fiscal Year Ending: 9/30/2018

Line #		ACTUAL AMOUNT		DHCD MODIFICATION
(1)	Maximum Reserve (1/2 of Line 49 from Budget)	N/A	(1)	
(2)	Minimum Reserve (20% of Line (1) above)	N/A	(2)	
(3)	Operating Reserve Balance End of Prior Year (FY 9-30-2016)	57,361	(3)	
(4)	Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)	-	(4)	
(5)	Adjustments - Current Year (FY 2017)			
	Account No. Budget Amount			
(a)	1520 (Line 51 of Budget)	-	(5a)	
(b)	1540 (Line 52 of Budget)	-	(5b)	
(6)	Net Income (Loss) Current Year (Estimate 12 mos.)	(1,785)	(6)	
(7)	Operating Reserve Balance End of Current Year (3)-(5)+(6)	55,576	(7)	
(8)	Adjustments - Budget Year (FY 2018)			
	Account No. Budget Amount			
(a)	1520 (Line 51 of Budget)	0	(8a)	
(b)	1540 (Line 52 of Budget)	0	(8b)	
(9)	Net Income (Deficit) Budget Year (Line 50 of Budget)	1,422	(9)	
(10)	Operating Reserve Balance End of Budget Year (7)-(8)+(9)	56,998	(10)	

Was 7404

LOWELL

MRVP

9/30/2018

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LHA: LOWELL
FYE: 9/30/2018
3400: ADMINISTRATIVE FEE

			(1)	(2)	(3)	(4)	(5)
			Mobility	DMH			
No. of Contract Units	TOTAL	114	65	49			
No. of Units Under Lease as of <u>9/1/2017</u>		95	60	35			
Estimated Units to be Lease							
Month	Year						
1 OCTOBER	2017		60	35			
2 NOVEMBER			60	35			
3 DECEMBER			60	35			
4 JANUARY			60	35			
5 FEBRUARY			60	35			
6 MARCH			60	35			
7 APRIL			60	35			
8 MAY			60	35			
9 JUNE			60	35			
10 JULY			79	35			
11 AUGUST			79	35			
12 SEPTEMBER	2018		79	35			
A. TOTALS							
(Bring total of columns 1 plus 2, forward to Form 070)			777	420	0	0	0
B. Current Published Ongoing Admin fee Rate (Per Unit)			40.00	40.00			
C. Total Estimated Administrative Fee (A X B = C)			31,080	16,800	-	-	-
D. Total Columns 1, 2, 3, 4, 5. Line c					47,880		

Note - Per Tha effective 7/1/18 we are taking on 19 more supportive housing vouchers.

Account Description	Source	Latest 12 Month Actual through 9/30/2016	Annualized through Sept 2017	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	Section 8 HCVP / MS	ROSS	MRVP	State Consol	689-C	667-2B	COCC
Rental Income	Residents	8,463,437	8,535,209	8,539,087	2,425,000	1,750,000	1,805,000	1,875,000	-			462,500	46,387	175,200	
Other Tenant Charges	Residents	39,634	56,713	62,144	17,160	9,900	13,992	13,992	-			6,600	-	500	
AC surcharge	Residents	41,053	40,000	36,110	5,600	12,300	6,510	10,380	-			600	-	720	
Non-Dwelling Rent	Residents / CTI / Intercompany Rent	59,597	60,888	61,652	22,052	-	-	39,600				-	-	-	
Fraud Recovery	HCVP and PH Residents	24,939	38,686	11,100	1,000	6,600	1,500	300	1,500			100	-	100	
Washer/Dryer Surcharge	Residents	32,449	24,912	24,400	4,400	20,000	-	-	-			-	-	-	
Investment Income	Cash	14,186	51,929	48,898	10,248	4,270	8,540	6,710	10,000		360	7,000	120	1,000	650
Antenna Rent	Sprint	155,452	102,214	91,790	-	-	66,389	25,401	-			-	-	-	
Laundry Income	Residents - via Automated Laundry Inc.	78,758	80,952	84,400	-	-	42,400	38,400				-	-	3,600	
Towing Fees	Christopher's Towing	6,200	4,368	4,448	720	1,200	720	576				1,152	-	80	
Insurance Dividends	HARRG and HAPI (HAIG)	20,128	20,000	20,128	4,059	2,324	3,300	3,462	6,984			-	-	-	
Surplus Sales	Misc	1,000	1,000	2,000	-	1,000									1,000
Incoming Port Admin Fees	Outside PHAs	38,087	34,562	34,500					34,500						
Home Ownership Fees	HUD	-	200	400					400						
Solar Net Metering Credits	Nautilus (Fed), BlueWave (State)	-	65,000	1,206,080	417,928	214,934	310,461	250,757				9,240		2,760	
667-2B HUD rental assistance	HUD through DHCD	298,284	305,112	310,152										310,152	
Housing Assistance Payments (MS)	HUD	726,339	752,297	738,000					738,000						
Housing Assistance Payments (HCVP)	HUD	11,044,815	11,303,606	11,330,000					11,330,000						
Administrative Fees (MS)	HUD	81,351	81,050	81,113					81,113						
Administrative Fees (HCVP)	HUD	1,176,586	1,157,723	1,212,967					1,212,967						
FSS/PSS Coordinator	HUD ROSS	65,558	65,558	65,558						65,558					
Elder Services	HUD ROSS	56,818	68,000	68,000						68,000					
Operating Fund Subsidy	HUD	7,266,910	7,163,433	6,997,808	2,447,908	1,510,782	1,727,853	1,311,264							
DHCD Operating Subsidy	DHCD - formula driven	788,661	797,913	797,913								797,913			
DHCD MRVP Landlord Payments	DHCD	527,844	550,775	545,000							545,000				
DHCD DMH Landlord Payments	DHCD	326,643	361,363	357,500							357,500				
DHCD Admin Fees - DMH	DHCD	17,360	19,104	18,240							18,240				
DHCD Admin Fees - MRVP	DHCD	23,960	25,488	25,440							25,440				
DHCD Transitional Housing	DHCD	72,484	72,000	-											
Operations	Capital Fund Grant	274,832	553,339	701,750	151,750	300,000		250,000							
Management Fees	AMPs - HUD Mngt Fee	1,507,399	1,493,351	1,493,351											1,493,351
Asset Management Fee	AMPs - HUD Mngt Fee	167,650	201,720	201,722											201,722
Bookkeeping Fee	AMPs	152,716	151,												

Lowell Housing Authority
Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary
9/30/2018

BLI #	Account Description	2017 Active Vendors	2018 Preferred Vendor or Contract #	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	689-C	667-2B	COCC
	ADMINISTRATIVE OVERHEAD													
413001	Legal Fees	Nyman, Kopelman & Paidge, Middlesex Sheriff's Office	Nyman, Labor Kopelman	91,700	25,000	21,000	17,500	10,500	1,000	200	8,700	100	200	7,500
414000	Training & Continuing Education	various		37,250	2,000	2,000	2,000	8,750	1,000	-	1,000	-	500	20,000
415001	Travel	Various EEs		13,900	150	350	200	100	1,000	-	50	-	50	12,000
417101	Audit Fee	Guyder, Hurley	TBD	24,500	3,241	1,855	2,635	2,771	7,706	2,170	2,865	347	911	-
419001	Admin Sundry	Various	Various	23,950	5,500	3,550	4,500	5,500	350	-	1,300	250	500	2,500
419002	Postage	Neopost; USPS	Neopost; USPS	22,485	3,500	3,000	2,500	2,500	6,500	175	1,400	10	400	2,500
419003	Office Supplies (Stationary/Supplies)	WB Mason, Cam Office Services, Necs, Office Depot, Conway Office Products	WB Mason, Cam Office, Office Depot, Ledgeview	21,125	2,150	1,300	2,000	2,000	3,500	100	350	25	700	9,000
419004	Printing	CCCS, Ledgeview, Omni Digital Printers, Owl Stamp, Rich Thuillier	CCCS, Ledgeview, Omni, Owl Stamp	18,250	3,500	1,750	1,600	2,000	3,000	50	700	50	1,100	4,500
419005	Publications	Lowell Sun , Consumer Reports, Boston Globe		900	-	-	-	-	-	-	-	-	-	900
419006	Advertising	Lowell Sun, Projectdog, Gatehouse Media	Lowell Sun, Projectdog, Gatehouse Media	6,075	500	350	400	600	500	-	150	25	50	3,500
419007	Membership Fees / Dues	NAHRO, ASPA, American Payroll Ass., Lowell Chamber of Commerce, MAPPO, PHADA, Section 8 Admin Ass., Casterline, GMV CVB	NAHRO, ASPA, APA, Chamber of Commerce, MAPPO, PHADA, Sec8AA	15,125	900	525	600	625	6,700	-	1,275	-	-	4,500
419008	Information Systems IT	Barracuda Networks, Emphasys, Dell, PC Connection, Backblaze, CDW	Emphasys, Barracuda, TBD (equip)	124,935	13,342	8,932	11,032	10,432	21,884	2,122	5,122	275	3,222	48,572
419009	Data Processing (IT)	Complete Payroll Services	Complete Payroll Services	11,450	900	600	725	725	2,600	300	300	-	300	5,000
419014	Telephone / Internet	Comcast Business, DSCI, Earthlink, New Gate Security (GPS), T-Mobile, Prospeed, Verizon, Sprint, Viewpoint, Citrix	TBD, Comcast Business NewGate, T-Mobile, Viewpoint	178,755	24,708	21,969	16,578	22,610	13,635	1,381	7,029	-	11,350	59,495
419015	Eviction Expense	Triple M Moving and Storage	Triple M Moving & Storage	12,900	3,000	1,800	3,600	2,500	-	-	2,000	-	-	-
419020	Medical Services	Saints Memorial, Lowell General Hospital	LGH Saints	1,350	150	100	350	100	100		50		-	500
419022	Admin Equipment Maintenance	NECS, Conway Office Products, Shred-It	NECS, Formax, Conway Office Products, Shred-IT	11,309	1,840	964	1,164	1,164	1,476	-	1,051	50	912	2,688
419025	Rent Expense	AMP 4 - DAT	AMP 4 - DAT	39,600				-	14,400					25,200
419050-419061	Consulting	Mapplan, RFDC, Grants Etc.	Mapplan, RFDC, TBD	82,500	3,000	25,000	3,000	3,000	2,500	-	500	-	500	45,000
419055	HQS Inspections	CPH	Geosite Environmental	60,000					60,000					
	TOTAL ADMINISTRATIVE OVERHEAD			798,059	93,380	95,045	70,383	75,877	147,850	6,498	33,842	1,132	20,696	253,355

Lowell Housing Authority
Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary
9/30/2018

BLI #	Account Description	2017 Active Vendors	2018 Preferred Vendor or Contract #	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	689-C	667-2B	COCC
	MANAGEMENT FEES													
419090	Management Fees	2015 HUD rates - 74.03		1,752,167	460,846	263,843	374,657	394,005	258,816					
419090	Asset Management Fees	\$10 UML - AMPs 1,2, 3, 4 (Asset Mngt)		201,722	62,251	35,640	50,609	53,222	-					
419091	Bookkeeping Fees	\$7.50 UML - AMPs and HCVP (Bookkeeping)		261,189	46,688	26,730	37,957	39,917	109,897					
		TOTAL MANAGEMENT FEES		2,215,078	569,785	326,213	463,222	487,145	368,713	-	-	-	-	-

Lowell Housing Authority
Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary
9/30/2018

BLI #	Account Description	2017 Active Vendors	2018 Preferred Vendor or Contract #	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVF	MRVP	State Consol	689-C	667-2B	COCC
	TENANT SERVICES													
421001	Tenant Services-Salaries	Patricia Trodella	Patricia Trodella	14,000	2,000	2,000	8,000	2,000						
422001	Tenant Services- Supplies/ Recreation			-										
422010	Tenant Participation/ Contract Costs			-										
				-										
423001	Tenants Organizations	\$25 per unit x 90% est. HUD funding		38,205	11,790	6,750	9,585	10,080						
423001	Tenants Organizations	\$3 per unit - State		522							396		126	
423002	Tenant Relocation			-										
423004	Youth Services LZ			42,000	22,000	20,000								
423007	Public Housing FSS													
		TOTAL TENANT SERVICES		94,727	35,790	28,750	17,585	12,080	-	-	396	-	126	-

Lowell Housing Authority
Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary
9/30/2018

BLI #	Account Description	2017 Active Vendors	2018 Preferred Vendor or Contract #	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	689-C	667-2B	COCC
	UTILITIES													
431001	Water & Sewer	City of Lowell		1,009,323	300,005	293,938	194,936	160,856			46,295	5,919	7,374	
432001	Electricity	National Grid		1,964,973	546,989	343,672	413,344	542,812			89,762	-	28,394	
433001	Gas	National Grid, Constellation		1,107,857	363,933	318,776	224,892	141,046			33,258	-	25,952	
434001	Fuel													
436001	Utility Conservation													
439001	Other Utility Expenses - SNM Operator Costs			791,184	274,269	141,053	203,743	164,561			5,552	-	2,006	
		TOTAL UTILITIES		4,873,337	1,485,196	1,097,439	1,036,915	1,009,275	-	-	174,867	5,919	63,726	-

Lowell Housing Authority
Schedule of Materials and Contracts
September 30, 2018

BLI #	Account Description	2017 Active Vendors	2018 Preferred Vendor or Contract #	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	667-2B	689-C	COCC
	SUPPLIES													
442001	Materials & Supplies - Miscellaneous	HD Supply, Home Depot, Lowes	HD Supply, Home Depot, Lowes	16,800	3,500	6,000	2,500	1,500			2,000	1,000	100	200
442002	Petty Cash	Various	Various	6,600	1,100	2,200	1,000	800			1,000	200	50	250
442003	Lumber			-										
442005	Appliances and Parts	GE, HD Supply, Gene's Appliance, Eastern Service Co., Home Depot	General Electric	124,350	40,000	25,000	20,000	30,000			8,000	1,000	350	
442006	Gasoline	Mahoney Oil, Muldoon, WEX	WEX Fuel	29,300	10,500	8,000	2,800	4,500			3,500	-	-	-
442007	Shades	Wallpaper City	Wallpaper City	18,000	4,500	3,500	4,000	2,000			2,500	1,500	-	-
442008	Janitorial Supplies & Equipment	Supply Works, HD Supply, Lowell Janitorial	Supply Works	55,750	8,500	7,000	17,000	20,000			1,500	1,000	250	500
442009	Windows, Doors, Glass & Screens	Guaranteed Aluminum, Home Depot, HD Supply, City Mirror & Glass	Guaranteed Aluminum	25,600	9,000	7,000	3,500	2,500			3,000	300	300	-
442010	Painting Supplies	Wallpaper City, HD Supply, Home Depot	Wallpaper City	50,000	15,000	13,000	10,000	7,000			3,500	1,500	-	-
442011	Tools & Equipment	McCartin's, HD Supply, Home Depot, Bobcat, Lowe's	TBD	11,000	2,500	1,000	1,500	2,500			1,000	500	-	2,000
442012	Flooring Supplies	Sherwin Williams, HD Supply, Home Depot	TBD	13,000	3,500	5,000	1,000	1,500			1,500	500	-	-
442013	HVAC Supplies	C.J. Mulanix, F W Webb, Sun Electric, Airgas, Home Depot, HD Supply, McCartins	TBD	17,250	7,500	2,000	4,500	1,000			1,500	500	250	-
442014	Uniforms and outerwear - replacements	All Sports	All Sports	46,000	12,000	8,000	9,000	8,000			3,000	1,000	-	5,000
442015	Plumbing Supplies	Ferguson, McCartins, HD Supply, Finish Unlimited, Home Depot, Lowes, FW Webb, Peabody Supply, JB Contracting, Sun Electric, AG Hardware	TBD	101,250	27,500	34,000	16,000	12,000			9,500	1,200	550	500
442016	Electrical Supplies	McCartins, NE Electric, HD Supply, Home Depot, Lowes, Sun Electric Motors Service, AG Hardware, ADI, Mammoth Fire Alarms, Electric Wholesalers	TBD	52,650	14,000	11,000	11,500	9,500			5,000	1,000	400	250
442017	Alarms & Security Supplies	Mammoth Fire Alarms, BCM Controls, AG Hardware	TBD	9,500	2,500	1,000	2,000	2,500			500	500		500
442018	Extermination Supplies		TBD	-										
442019	Locks & Keys	Hank & Sons, PO Locksmith, HD Supply	TBD	20,000	10,500	2,000	3,500	2,000			1,200	500	50	250
442020	Roofing & Siding Supplies	Home Depot, Lowe's, Kelly Sheet Metal, HD Supply, AG Hardware	TBD	4,350	1,500	500	500	500			500	500	350	
442021	Safety Equipment & Supplies	Home Depot, HD Supply, Health Training Education Services	TBD	6,300	1,800	1,500	1,500	500			250	250	250	250
442024	Masonry Supplies	Line item not used in FY2017	TBD	-	-	-	-	-			-	-		
442025	Landscaping Supplies & Equipment	Casons, Stateline Irrigation, Almos, Home Depot, Lowes, Potvins Small Engine Repair, Jones Farm, Mahoney's, HD Supply	TBD	19,400	4,500	1,500	3,500	4,000			2,500	650	250	2,500
442029	Carpentry Supplies	Line item not used in FY2017	TBD	-										
442030	Cabinets	HD Supply, Home Depot	TBD	25,000	8,500	6,000	3,000	2,000			3,500	1,000	1,000	
442031	Vehicles Supplies	Battety Shop of NE, Stansfield Tire, Auto Plus	TBD	1,850	500	250	250	250			250	100	-	250
		Total Supplies		653,950	188,900	145,450	118,550	114,550	-	-	55,200	14,700	4,150	12,450

Lowell Housing Authority
Schedule of Materials and Contracts
September 30, 2018

BLI #	Account Description	2017 Active Vendors	2018 Preferred Vendor or Contract #	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	667-2B	689-C	COCC
	MAINTENANCE CONTRACTS													
443001	Maintenance Contracts	Various	TBD	4,000	1,000	500	1,000	500			500	500	-	-
443002	BioHazard Removal	ServePro, 24 Trauma, Safety Environmental, Mill City Environmental , Restore Pro, Paul Cummings	TBD	19,000	6,000	1,500	4,500	4,500			1,500	1,000	-	-
443003	Pest Control	Bain	Bain	234,000	35,000	30,000	75,000	75,000			16,500	2,500	-	-
443004	Snow Removal			-										
443005	Welding & Metal Work	Welch Welding	Welch Welding	4,000	500	1,000	500	1,000			500	500	-	-
443006	Vehicle Repairs	Gulbicki's, Macheras, Stansfield, Brodie Equipment, NE Custom Exhaust, Ray's Auto Repair, Wex Bank, Cummin Northeast LLC, S. Reinhardt Inc., Stoneham Motor Company, Easy Housekeeping, Potvin's, Stansfield, Lenny Delaney, Sun Electric Motors, Scherbon, Franklin Motors, Welch Welding, Bond Auto Parts, Buss Mechanical, JPM Hydraulics, JPS Systems, Leo MArchand Inc., P & S, Associated Elevator	Macheras, Ray's	40,300	6,500	7,500	4,000	10,500			6,200	2,500	100	3,000
443007	Equipment Repairs		TBD	29,000	2,000	4,000	10,000	9,000			750	2,000	1,000	250
443008	Construction- Interior, Plastering, Drywall	American Garage Door, Finish Unlimited, City Mirror & Glass, PMCA Bath & Tile	TBD	6,350	500	250	4,500	-			500	600	-	-
443009	Heating & Plumbing Services - contracted	Action King, Buss Mechanical, PMCA Bath & Tile, Sun Electric Motors, Cascade Water Services, David Murphy Plumbinh	TBD	65,000	17,000	3,000	19,000	24,000			1,000	1,000		
443009-114114	Heating & Plumbing Services - COCC Labor	COCC Centralized Labor	COCC Centralized Labor	445,000	94,000	118,000	100,000	101,500			21,000	9,500	1,000	
443010	Uniform Services	Not Used		-	-	-	-	-			-	-		
443011	Alarm & Security Services	BEF, Eye P Video Systems, Simplex Grinnell, BCM Controls, Minuteman Security, American Garage Door		44,000	4,000	2,500	15,000	18,500			1,500	1,500	1,000	
443012	Electrical Repair Services - contracted	BCM Controls	TBD	12,500	1,000	5,000	1,000	2,500			1,000	2,000	-	
443012-114114	Electrical Repair Services - COCC Labor	COCC Centralized Labor		105,000	25,000	22,000	17,000	26,000			9,000	4,500	1,500	
443013	Energy Contracts	Ameresco	Ameresco, PowerOptions	52,500	26,500	19,000	3,000	4,000			-	-	-	
443014	Elevator Service	Associated Elevator	Associated Elevator	116,000	-	-	60,000	50,000			-	6,000		
443015	Trash Collection	City of Lowell, Republic Services, Kazanjian, Affordable Clean-Outs	City of Lowell, Republic Services, Affordable Cleanouts, Kazanjian's	273,781	82,678	53,280	53,366	52,130			25,239	6,422	666	-
443016	Permit Fees	Not Used in FY17	N/A	-	-	-	-	-				-	-	
443017	Roof Repairs	JB Contracting	JB Contracting	19,700	2,700	6,000	6,000	2,000			2,000	500	500	
443018	Fire Prevention Service	Simplex Grinnell, BEF Eneterprise, Scherbon	TBD	200,000	40,000	26,000	58,000	50,000			18,200	5,720	2,080	
443020	Carpet Replacement	Roger LaRochelle	Roger LaRochelle	59,500	5,000	-	32,000	16,500			6,000	-		
443021	Safety Improvements	Elert & Associates	TBD	25,000	6,250	6,250	6,250	6,250						
443024	Masonry Services	Earth Creations	TBD	5,500	3,000	2,500	-	-						
443025	Landscaping Services	Lakeview Fence, M & M Burbank, Earth Creations, Leblanc Construction		53,000	13,500	10,000	10,000	15,500			1,000	3,000	-	-
				-										
		Total Contracts		1,813,131	372,128	318,280	480,116	469,380	-	-	112,389	49,742	7,846	3,250
		Total Operating Expenses - Non salary / benefit		2,467,081	561,028	463,730	598,666	583,930	-	-	167,589	64,442	11,996	15,700

LOWELL HOUSING AUTHORITY
Schedule of Insurance and Employee Benefits
Fiscal Year Ending: 9/30/2018

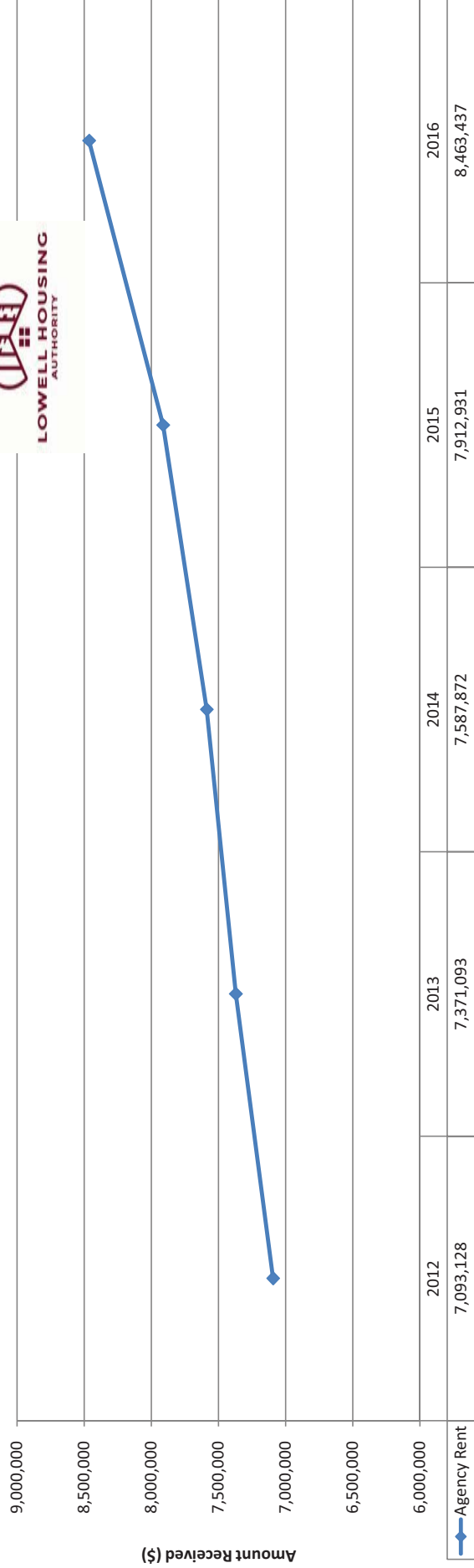
				TOTAL	COCC	L&O	AMP 1	AMP 2	AMP 3	AMP 4	400.01	667-2B	689-C	MRVP	TANF	PSS/FSS	ROSS
Insurance Provider	Policy Description	Policy Dates	Allocation Method														
Clark Insurance	Commercial Auto	10-1-17 to 9-30-18	No. of Vehicles	29,249	4,680		8,190	7,020	3,510	3,510	1,170	1,170					
MA NAHRO Insurance Group	Workers Compensation FY16 policy	10-1-17 to 6-30-18	Direct Payroll	142,801	39,363	11,603	24,769	18,057	19,499	18,171	6,590	3,806	193	750	-	-	-
MA NAHRO Insurance Group	Workers Compensation FY17 Q1 est.	7-1-18 to 9-30-18	Direct Payroll	62,500	17,228	5,078	10,841	7,903	8,534	7,953	2,884	1,666	84	328	-	-	-
William Sullivan	State Property Insurance	11-17-17 to 9-30-2018	Direct per unit	21,850							15,847	5,042	960				
	Est \$115 per unit (2017 Actual - \$105 per unit)																
Housing Authority Property Insurance	Federal Property	10-1-17 to 9-30-18	Direct	174,161	90		39,392	70,462	32,065	32,152							
(HAPI - HAIG)																	
Housing Authority Risk Retention Group	General Liability	10-1-17 to 9-30-18	Direct	99,158		6,925	40,225	14,465	18,298	19,245							
(HARRG - HAIG)																	
HAIG	Fidelity Bond	10-1-17 to 9-30-18	Direct	-		-											
Arbella Protection Insurance Company	Computer and Equipment	10-1-17 to 9-30-18	Admin Personnel	2,500	1,167	556	167	167	167	167	56	56					
TOTAL INSURANCE COSTS				532,219	62,528	24,161	123,583	118,074	82,073	81,198	26,547	11,739	1,238	1,078	-	-	-
Benefit Provider																	
Lowell Retirement Board	State Retirement	10/1/17 to 6-30-18	Direct Payroll	1,649,272	454,622	134,003	286,066	208,550	225,208	209,870	76,114	43,953	2,227	8,659	-	-	-
Group Insurance Commission	Health Insurance	7-1-17 to 6-30-18	Direct Payroll	1,400,000	385,910	113,750	242,830	177,030	191,170	178,150	64,610	37,310	1,890	7,350	-	-	-
Internal Revenue Service	Social Security - medicare only	10-1-17 to 9-30-18	Direct Payroll	77,656	21,324	6,228	13,388	9,738	10,522	9,800	2,951	1,988	23	326	551	-	815
	FICA only for forced labor - capital																
MA Division of Unemployment Assistance	State Unemployment UHI	10-1-17 to 9-30-18	Direct Payroll	5,481	1,505	440	945	687	743	692	208	140	2	23	39		58
	WFT - .0006 EMAC .0036 (First 15K)																
Delta Dental	Dental Insurance	10-1-17 to 9-30-18	Direct Payroll	73,200	20,178	5,948	12,697	9,256	9,995	9,315	3,378	1,951	99	384	-	-	-
Danziger Markhoff	OPEB Liability	10-1-17 to 9-30-18		690,000	190,199	56,063	119,681	87,251	94,220	87,803	31,844	18,389	932	3,623	-	-	-
TOTAL EMPLOYEE BENEFITS				3,895,609	1,073,737	316,431	675,606	492,512	531,858	495,629	179,105	103,731	5,172	20,365	590	-	873

Lowell Housing Authority
Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary
September 30, 2018

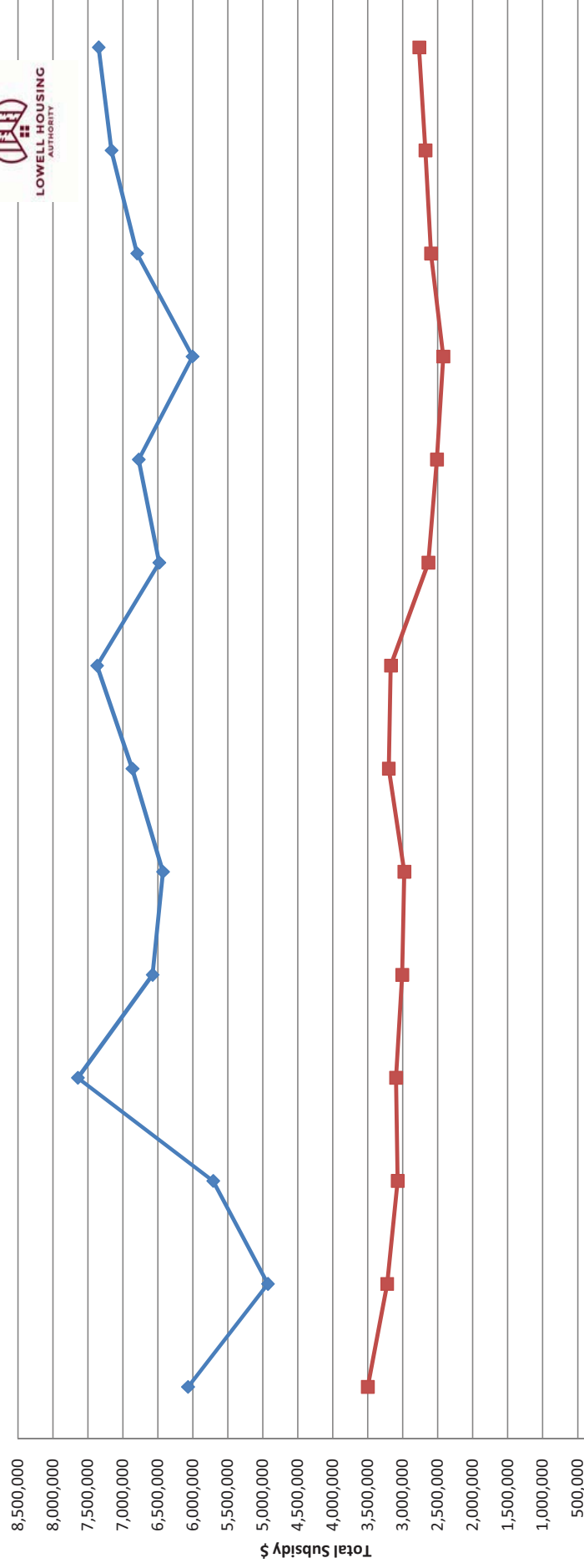
BLI #	Account Description	Vendor(s)	2016 Actual	2017 Annualized	2018 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	689-C	667-2B	COCC
	OTHER GENERAL														
452001	PILOT	City of Lowell	396,272	414,348	420,430	121,407	79,361	97,183	103,029			17,731	1,719		
457001	Collection Losses	0.8% of gross rent billing (est)	131,498	90,717	67,040	19,400	14,000	14,440	15,000			3,700	-	500	
458001	Interest Expense		166,609	200,925	167,947	45,873	32,471	5,028	6,575					78,000	
459001	Mobility Fees		36,257	36,234	36,300					36,300					
459001	Taxes -- High Street (Sprint Lease Terminated)	City of Lowell	-	-	-										
446002	Protective Services-LPD (MOA thru 1/2020)	City of Lowell	40,008	40,008	40,008	11,058	6,329	8,990	9,454			2,785	504	888	
471901	Project Self Sufficiency Escrow Payments		68,416	42,812	48,500	32,000	16,500								
	TOTAL OTHER GENERAL		839,060	825,044	780,225	229,738	148,661	125,641	134,058	36,300	-	24,216	2,223	79,388	-
	EXTRAORDINARY / CAPITAL														
754002	Debt Service Payments	Siemens Capital - EPC w/ Ameresco	775,699	807,382	840,361	428,584	303,370	46,976	61,431						
	TOTAL EXTRAORDINARY / CAPITAL		775,699	807,382	840,361	428,584	303,370	46,976	61,431	-	-	-	-	-	-
	Total Other General / Extraordinary / Capital		1,614,759	1,632,426	1,620,586	658,322	452,031	172,617	195,489	36,300	-	24,216	2,223	79,388	-



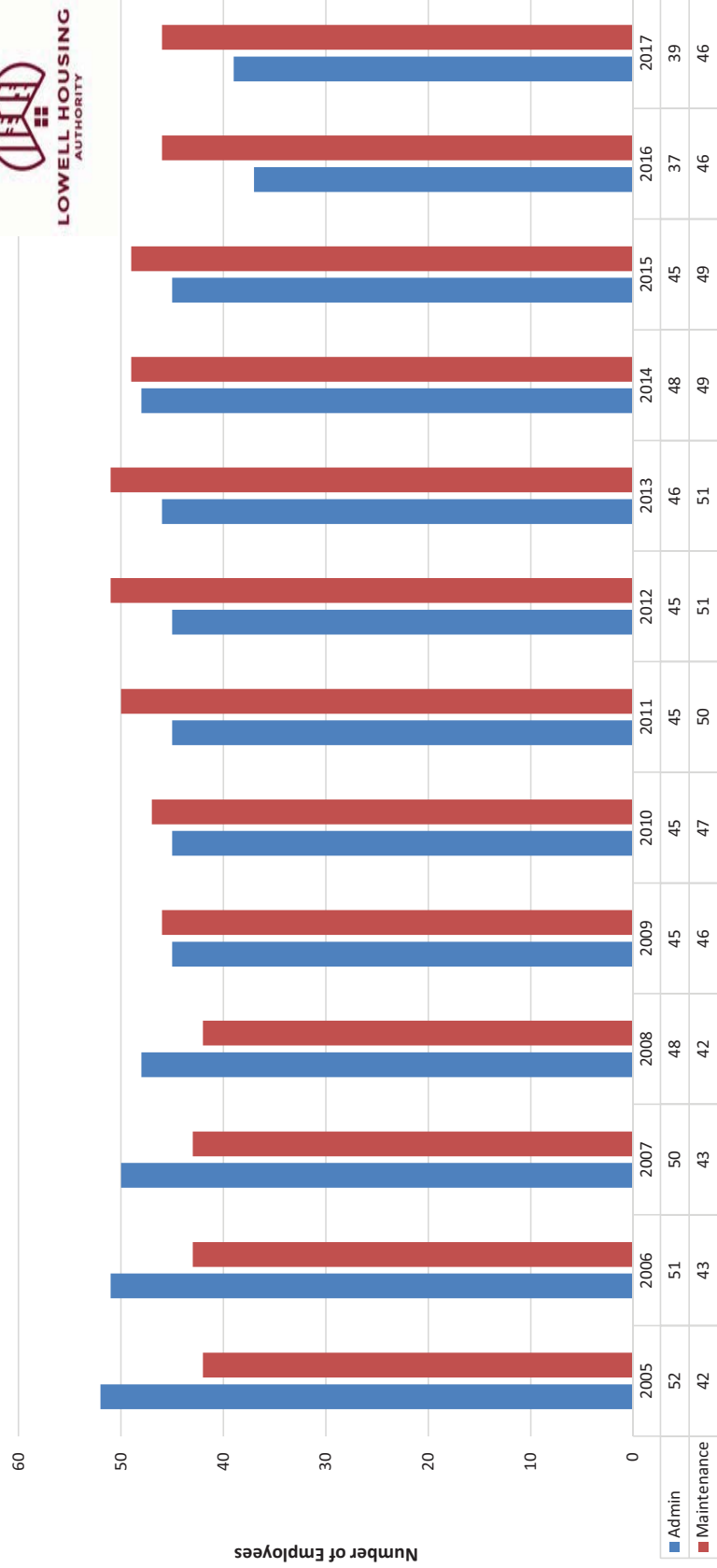
Rent Revenue



Operating Subsidy and Capital Funding Trend Analysis

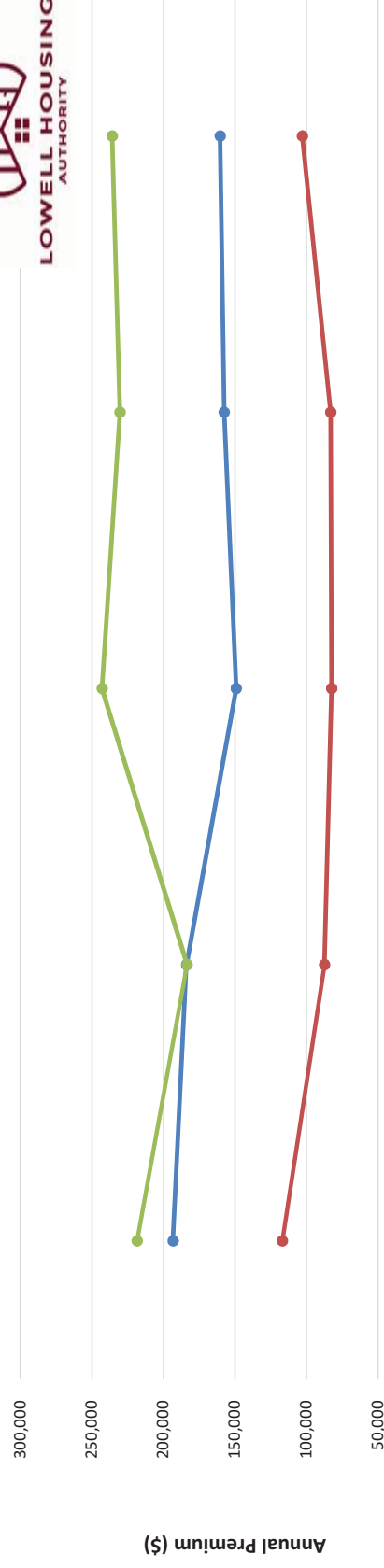


Employee Chart - Administrative vs. Maintenance





Insurance Coverages



	2012	2013	2014	2015	2016
Property	116,915	183,902	149,199	157,578	160,369
General Liability	193,291	87,396	82,420	83,082	102,884
Workers Comp	218,417	183,505	242,921	230,418	235,880



P.I.L.O.T Expense





Retirement Appropriations

